A U.S. DEPARTMENT OF COMMERCE WEEKLY

International Commerce

September 25, 1967

Currency fluctuations curb LAFTA trade

U.S. Mission to Ivory Coast and Cameroon

Commercial events in Japan through 1970

International Trade Winds

Company News

ENGINEERING—Arthur G. McKee & Co., Cleveland has been selected for the design, engineering, and construction management of a new $40 million copper complex on the Black Sea coast of Turkey. The project, awarded to McKee by Etiban Genel Mudurlugu, Ankara, includes the complete development of a mining plan, an 8500 metric ton-per-day copper concentrator, a 40,000 metric ton-per-year smelter, and a high-capacity sulphuric acid plant. The work also calls for a 40-mile pipeline for transporting copper concentrate from the mine at Murgul to the Black Sea port of Hopa. The project is expected to take four years to complete.

AIRCRAFT MAINTENANCE—Consolidated American Services, Inc., Los Angeles, and Thai Airways, Ltd., Thailand's domestic airline, have jointly formed a new company, Thai Airways Aircraft Maintenance Co., Ltd., with headquarters in Bangkok. The new firm will handle all repair and maintenance operations for Thai Airways, and will mount a major marketing effort to secure maintenance and repair contracts from the U.S. and other governments.

INDUSTRIAL CURING—Radiation Dynamics, Inc. Westbury, N.Y., has joined with Otto Durr, Stuttgart, Germany, to form Western Europe's first facility designed to cure products by radiation. The installation will be made at Durr's Stuttgart plant, and will feature a Radiation Dynamics "Dynacote" particle accelerator. The process cuts time needed to cure dye, paint, lacquer and other coatings.

DATA PROCESSING—Europe's first commercially available computer time-sharing service has been put into operation in London by De La Rue Bull, Ltd., British computer affiliate of General Electric Co., New York. The system will incorporate a GE-235 data processing computer, a Datanet-30 communications processor, and a random access disc file. Access to the system for subscribers will be through existing public telephone lines. Remote access to computers in Europe has thus far been largely experimental, and limited to the use of special telephone lines.

Newsletter

Look ahead—to the day when foods can be shipped farther and longer without spoilage through irradiation. The Atomic Energy Commission has a truck-mounted food irradiator now starting visits to Massachusetts, Pennsylvania, North Dakota, Washington and California for test demonstrations. AEC furnishes irradiator and operator; companies the site, produce (tomatoes, potatoes, etc.) and eventual data for better analysis of this process.

Look ahead—to more and more company international technical seminars like that of Donaldson Co. of Minneapolis, being held the last two weeks in October. Donaldson's sophisticated engine air cleaning and silencing equipment is typical of the advanced products the U.S. is putting into world trade. They demand full technical competence from sellers and servicers. That means international meetings. Donaldson has been holding them since 1963, will also have one in Belgium next month.

Look ahead—to the unusual in world trade promotion by the State of Maine, now assembling a register of its firms with products to export. The state has already plugged Maine-menu buffet promotions as its Maritime Academy training ship went to foreign shores, has displayed state products under Maine-made plastic bubbles, and has built a sales campaign at a German food festival around a lobster called "St. George."

Look ahead—to brand new patterns in the world's tourism "industries". So says the Organization for Economic Cooperation and Development (a unit of 21 leading industrialized nations). It isn't only that tourism has quadrupled in ten years in OECD nations, while goods exports have doubled, but that the ways of tourism have changed even more. U.S. companies are learning about this changing market at three Commerce sponsored TOUREX shows in Europe this year.

Look ahead—to growing popular demands everywhere for a cleaner world, to be reflected in growing international markets for air and water purification equipment. From Sweden, for example, a U.S. Commercial Officer reported that a special anti-pollution exhibit at an industrial fair was the talk of the business community. One U.S.-connected firm's activity in polution control is viewed as trend-setting because "Swedish popular interest in clean air and water makes such public relations moves almost mandatory."

NOTICE: This information is offered to preview or provide informally brief and varied comment on Bureau of International Commerce worldwide export and investment promotions. It is not final and does not substitute for the detailed know-how and analysis in our regular news columns.

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in this issue

Readers' attention is directed to trade developments on three continents this week. Leading with the Page 2 announcement of a U.S. Trade and Investment Mission scheduled to explore opportunities in the Ivory Coast and Cameroon, the spotlight turns on Page 8 to an evaluation of the effect of currency instability on trade in the Latin American nations, and then settles on Japan, with a listing on Page 11 of commercially-oriented conferences scheduled in that Asian nation through 1970.

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NEXT MARCH

Mission to visit African nations

Official group will study trade, investment outlook in Ivory Coast, Cameroon

An official Commerce Dept. Trade and Investment Mission to the Ivory Coast and Cameroon has been scheduled by the Bureau of International Commerce for next spring.

The Trade and Investment Mission will spend two weeks in the Ivory Coast, beginning March 11, and 12 days in Cameroon, beginning March 24.

To be composed of four businessmen and two officials of the Department of Commerce, the group will establish Business Information Centers in Abidjan and Yaounde where business proposals can be exchanged between the Mission and local businessmen. All U.S. firms interested in doing business in these two countries are invited to submit proposals, as outlined in the accompanying article.

Visits to Bouake, Ivory Coast, and Douala, Cameroon, also will be scheduled. Meetings with Trade Organizations, Chambers of Commerce, Government offices and plant visits will be arranged. From the discussions and plant visits, the Mission is expected to be better able to appraise the opportunities for—or impediments to—increased trade and joint venture enterprises.

Upon completion of its tour, the Mission will prepare a report for the benefit of U.S. businessmen, to provide interested companies with first hand knowledge of all the trade and investment opportunities which the Mission was able to identify.

Businessmen interested in volunteering their services as members of the mission

DOUALA (left) is Cameroon's main port and trading center, with a population of about 187,000.

and who can qualify in the areas of specialization described below, are invited to make their availability known to the Bureau of International Commerce, BIC–924, U.S. Department of Commerce, Washington, D.C. 20230, or any Commerce Field Office. A speaking knowledge of the French language is desirable.

Insecticides, fertilizers, agricultural chemicals—knowledge of such agricultural chemicals as phosphate and nitrogenous fertilizers, insecticides and pesticides. Ability to demonstrate the competitiveness of U.S. equipment in the use of chemicals for manufacture of semi-finished products.

Consumer goods—up-to-date familiarity with the widest ranges of consumer goods usually carried by U.S. department stores and knowledge of competitive advantages and sources of supply. Should be conversant with newest merchandising methods, including sales appeal and customer services.

Industrial and construction machinery and equipment—experience in a wide range of general industrial machinery including building and construction machinery. Ability to explain competitive advantages of U.S. equipment and to identify U.S. suppliers willing to service and maintain stocks of components and spare parts.

Food processing and refrigeration equipment—expert in food processing—including canning, dehydration and freezing. Well informed on types of equipment and machinery available from U.S. sources of supply.

U.S. firms can submit trade and investment proposals for mission to present to West African traders

Offers must be received in Washington by January 15; U.S. firms' identity will be revealed only to interested companies

U.S. firms with a product or service to sell, those seeking agency or distributor relationships, and those interested in entering into joint ventures, licensing, investments or other business arrangements are invited to submit their proposals to the Director of the U.S. Trade and Investment Mission to the Ivory Coast and Cameroon.

Proposals should be received in Washington by Jan. 15. They will be translated into French and printed in summary form, without identification or address, in booklets which will be distributed throughout the Ivory Coast and Cameroon before the Mission's arrival. Quotations should be in metric units where appropriate.

Identification will be revealed only to appropriate foreign firms or individuals after they have consulted with a Mission member regarding a specific proposal.

U.S. firms will be provided with the names of foreign companies expressing definite interest in the proposals, in order that follow-up action may be taken.

How to submit

To submit a business proposal, a U.S. firm must provide complete answers to the following questions and send the information in triplicate to the Director of the U.S. Trade and Investment Mission to the Ivory Coast and Cameroon, BIC-924, Department of Commerce, Washington, D.C. 20230.

- What product or service do you wish to sell or offer?
- Do you wish to appoint an agent or distributor or sell directly to the end-user? Describe the arrangement you desire and indicate whether you will grant exclusive representation in the country or region. The Department will not seek a substitute for an established agent, distributor or representative.
- Are you interested in a joint venture, in a direct investment, or licensing a qualified firm to manufacture your product abroad? If so, describe your proposition, briefly giving details of products or services to be provided.
- Do you wish to import for your own account or act as a commission agent? Describe the product of interest and the type of arrangement sought.
- What type of firm is best qualified to transact your business?
- Do you wish your proposals published in both countries?

More data needed

This information must be accompanied by the following:

► A concise summary of your proposal in 35 words or less.

► A recent copy of one of the following statements of commercial standing (if filed within the past year, indicate date only): Department of Commerce Form IA-57, available from your local Commerce Department Field Office; a cur-

MODERN ABIDJAN department store reflects demand for consumer goods, as Ivory Coast economy booms. Abidjan, with a population of 300,000, is the country's capital and largest city.

rent mercantile agency report; or a current bank report.

► Pamphlets, brochures or other printed matter such as pricelists and catalogs, up to 50 single sheets.

Companies submitting proposals for the first time are urged to send them in as soon as possible to allow for their clearance before the deadline.

A separate business proposal—answers to questions, plus items just listed—must be provided for each country in which the offer is to be presented, each product category or service offered, and each client firm represented by a combination export manager or manufacturer's agent.

Ivory Coast economy is booming; foreign exchange position strong

Development program provides openings for capital goods sales; U.S. investment is also welcome, particularly in technical areas

Since attaining independence in 1960, the Ivory Coast has registered one of the highest economic growth rates in tropical Africa. Last year Ivorian gross domestic product topped $1 billion, nearly 70% above the 1960 level.

The economy is still booming. Further gains are envisioned in production, foreign trade and per-capita income, providing increasing demand for both capital equipment and consumer goods. The foreign exchange position is strong, reflecting a consistently favorable trade balance over the past 18 years.

Expanding trade opportunities seem likely for U.S. exporters, particularly as the Ivorian Government has attempted to institute a more diversified trade program.

Prospects for U.S. exports of capital goods are enhanced by a substantial development program which emphasizes diversification and mechanization of agriculture, greater local processing of domestic resources, and development of local industry, especially industries for assembling and processing imported products (such as petroleum), the mechanical goods industry, and steel manufacturing using scrap as raw material.

U.S. investment is welcomed, particularly in those areas where the U.S. has special technical, marketing, and/or financial skills, and in those industrial areas mentioned above. Business ventures in these sectors may receive priority treatment, including tax holidays on imported machinery, raw materials, components, spare parts and also on some business profits.

The policy of the Ivorian Government is one of encouraging private investment and of making public investment complementary, rather than competitive, with private. Fifty-five percent of investment (projected at an annual total target of $216 million by 1970), envisioned in the Development Plan for the period 1960-75 will be for public projects, with emphasis on agricultural production and electric power.

For private interests, the Plan specifically provides for investment in a plant manufacturing paper and cardboard from tropical woods, additional investment in the lumber industry, expansion of the textile industry, new food industries using local produce, and mining development.

Other factors augur well for the steady

Market profile—Ivory Coast

Area: 127,520 square miles. Southern half is forest; northern half, savannah.

Population: About four million. Annual growth rate, 2.6%. Abidjan, capital and largest city, 300,000; Bouake, 100,000.

Language: French is the official language.

Economy: The economy of the Ivory Coast is based essentially on agriculture with production primarily oriented towards export markets. About 85% of the population depends upon agriculture for a living, although light industry is expanding rapidly. Gross national product (GNP) for 1966 is estimated at $971 million; average per capita GNP is approximately $241 a year, one of the highest in West Africa.

Agriculture: The Ivory Coast is the world's third-largest producer of coffee, fourth-largest producer of cocoa, and fifth-largest producer of bananas and pineapples. Emphasis is given to crop diversification; cotton, coconut, rice and oil palm cultivation are being expanded in accordance with this goal.

Industry: Principal industries are lumber, food processing, textiles, shoes, cement clinker, soap, and other light industry. Industrial production was valued at about 8% of GNP in 1965. Industrial activity is expanding rapidly; between 1960 and 1970 an 18% annual industrial growth rate is being projected, and a 12% rate thereafter. Areas of primary interest include processing operations for agriculture, forest and mineral products.

Trade policy: Member of the West African Customs Union and associated with the European Economic Community (EEC). Preferential tariffs and quotas favor the EEC. The Ivory Coast is interested in diversifying its trade patterns particularly in the direction of more trade with the United States.

Investment: Total foreign investment over the period 1960-65 amounted to nearly $386 million mostly French. U.S. investments include; hotel, banks, diamond mining and tuna fisheries. An Investment Guaranty Agreement with the United States is in force. The Ivory Coast Government encourages foreign investment with a liberal investment code and tax incentives. The projected annual public and private investment for 1970 is $216 million and $280 million by 1975.

Finance: Member of West African Monetary Union. CFA franc ($1 equals 247 fr CFA). Banking facilities are provided by four commercial banks, and several specialized public and private credit institutions.

Imports: In 1966, imports totaled $258 million. Major suppliers are the Common Market, the United States, and the United Kingdom, which provide over 80% of the goods imported. Principal imports are textiles, machinery, transport equipment, electrical equipment, petroleum products; imports from U.S.: machinery, vehicles and parts, used clothing, rice.

Exports: Totaled $311 million in 1966. Major markets: France, other EEC countries, and the United States. Principal exports: coffee, wood, cocoa, bananas, pineapples; to U.S.: coffee and cocoa.

and rapid expansion of the Ivorian economy. Since independence the Ivory Coast has enjoyed a high degree of political stability and business confidence.

The Ivorian desire to encourage foreign investment is reflected in a liberal government policy toward repatriating capital and profits. Also, an Investment Guaranty Agreement is in force between the United States and the Ivory Coast which enables U.S. investors to obtain insurance against political and other risks.

Cameroon import level at record

Fast-growing industries increase nation's output

The U.S. Trade and Investment Mission to Cameroon will be arriving at an opportune time. That country's imports are at record levels and still climbing.

The economy continues to show healthy growth with respect to output, diversification, and the evolution of an industrial sector. A firm basis now exists for accelerated development within the framework of economic planning.

The industrial sector is expanding rapidly and increasing its contribution to gross domestic product. In 1965 Gross Domestic Product stood at $680 million, an estimated 5% in real terms (between 7 and 8% at current prices) above the 1964 level. Consumption and investment also rose by 5%, with investment accounting for some 10% of GDP.

There is a demonstrated preference for American mechanical goods such as trucks, road-building and lumbering equipment, and air-conditioning and refrigerating machinery. The preference would undoubtedly expand if American goods became better known in the market.

There appear to be good opportunities for increasing U.S. exports—particularly in the capital goods sector—despite an extensive import licensing system and tariff preferences favoring the European Common Market countries. Duties may be waived on imports of products considered essential to the economy.

Prospective American investors should also find opportunities in Cameroon, where the Government fosters the development of a free-enterprise economy under a comprehensive five-year (1966-71) plan. The plan calls for a total investment of $742 million, of which about one-half would come from private sources.

Priority is given to expanding roads and other infrastructure components ($188 million), agriculture ($144 million), and industry ($140 million).

Economic progress along with realistic and moderate Government policies and a favorable investment code (providing various forms of tax relief and duty-free or reduced-duty import and export privileges) combine to make Cameroon increasingly attractive to foreign investment. The Government encourages private foreign investment and has recently concluded an Investment Guaranty Agreement with the U.S.

U.S. investment in Cameroon to date has centered principally in oil exploration and distribution, and in banking. New investment stands the best chance to prosper in import-substitution or export-intensive industries, particularly food-processing and other light manufacturing industries.

Interest has also been expressed in obtaining U.S. participation in the hotel industry.

Market profile—Cameroon

Area: 184,000 square miles, with four distinct regions: coastal plain, central plateau, mountains in west rising to 8,000 feet, and savannah sloping toward Lake Chad.

Population: 5.3 million (mid-1966). Annual growth rate, 2.1%. Douala, main port and commercial center, 187,000; Yaounde, capital, 93,270.

Language: French and English are the official languages.

Economy: Predominantly agricultural, although industrial sector ranks third largest in French-speaking Sub-Saharan Africa. Cameroon is one of two African countries producing aluminum. Gross national product (GNP) in 1965 estimated at $670 million, or $130 per capita.

Agriculture: Main cash crops are coffee, cocoa, bananas, and cotton. 1966 production estimates are: cocoa, 83,000 m.t.; coffee, 66,000 m.t.; cotton lint, 20,000 m.t.; bananas and plaintains, 715,000 m.t. Other products include palm kernels, millet and sorghum, and peanuts. Livestock, raised in the North, is important in the domestic diet, though there are some exports to neighboring African states. Livestock estimated at 1.7 million cattle, 3.5 million sheep and 300,000 pigs.

Industry: Aluminum plant at Edea produced about 48,100 metric tons in 1966. Plant envisages 51,000 tons of aluminum by 1971, with more power being made available by the installation of an additional power plant at Edea. Over 750 enterprises at the end of 1964, principally light industry. Thirty-two small industries are in various stages of development and expansion; they include textile mills, sugar mills, and factories for processing local foodstuffs.

Trade policy: Associate member of the European Economic Community (EEC), and one of the countries forming the Central African Customs and Economic Union. (UDEAC). Preferential tariff treatment and import licensing to EEC and franc zone countries.

Investment: Total investment, 1964/65, about $75 million. Liberal investment code has encouraged increasing amounts of foreign private investment, mostly French. Investment Guaranty Agreement with U.S. in force. Opportunities exist in food processing, fertilizer, and chemical industries.

Finance: Currency is CFA franc (247 francs CFA = U.S.$1). Money supply index (1962 = 100), 119 as of Sept. 1966. Banking facilities are provided by several French-controlled commercial banks, in which there is some American participation, and two primary development institutions—Cameroon Development Bank and the National Investment Society.

Imports: 1965, $151 million; 1964, $133 million. Major suppliers: France, Germany, U.S. Principal imports: vehicles, alumina (for refining), petroleum products, cotton textiles, machinery. From U.S.: machinery and transport equipment, textile fibers and wastes, rice, and tobacco.

Exports: 1965, $139 million; 1964, $140 million. Major clients: France, Netherlands, U.S. Principal exports: coffee, aluminum, cocoa, wood, cotton, and bananas.

Michigan mission in Europe promoting State-made products

Ten-man group visits Germany, Finland, Sweden, Spain, U.K.

The first Government-approved trade mission from Michigan left for Europe last Monday to promote the sale of machine tool and metalworking equipment in Germany, Finland, Sweden, Spain, and the United Kingdom.

Organized by the State of Michigan with the help of the Commerce Department's Bureau of International Commerce, the 10-man group is seeking direct sales, distributors, and licensing and joint-venture arrangements.

Mission members will promote Michigan-made automation and numerical controls, tool bending and forming machines, high speed and gun drilling machines, structural steel fabricating machines, integrated materials handling systems, carbide and machine tools, dies, tool holders and bits, drills, industrial electronic sequence and power controls for automation and welding, and engineering services.

The mission was scheduled to visit Hanover Sept. 19-21, to meet with Michigan exhibitors at the International Machine Tool Exhibition; Helsinki, Sept. 21-25; Stockholm, Sept. 25-28; Barcelona, Sept. 28-Oct. 3, and London, Oct. 3-7.

Secretary of Commerce Alexander B. Trowbridge greeted the members at an all-day seminar Sept. 18 in Washington, where Commerce officials discussed U.S. trade expansion policies, the outlook for machine tool sales in Europe, and European economic conditions.

Heading the group is Armand J. Bove, deputy director of the Michigan State Department of Commerce. Other members are Cleatis A. Beaubien, sales manager, Carbaloy Division, General Electric Metallurgical Products Department, Detroit; Howard Girardin, vice president, Empire Tool Co., Memphis (Mich.); Theodore J. Barrie, Adrian Industries, Mt. Elliott; Walter P. Hill, board chairman, Walter P. Hill, Inc., Troy; Leo A. Obloy, president, Special Drill and Reamer Corp., Madison Heights; Rocco Palazzolo, president, Nu Tec Engineering Corp., Warren; Oswald W. Zeidler, president, Zeidler Tool & Die Co., Warren; Robert W. Adams, director, International Trade Studies Center, University of Michigan, Ann Arbor, and Robert H. Letzing, State Department of Commerce.

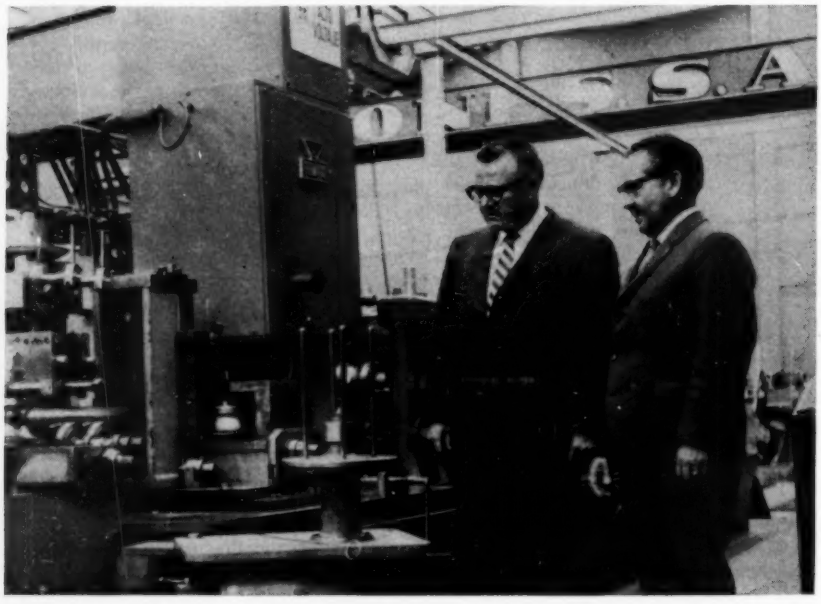
Michigan is the 19th state to send a trade mission overseas under the Industry-organized Government-approved program. It is the 23rd mission of 30 scheduled this year.

Korean report

A new publication of the First National City Bank's Foreign Information Service is available, entitled *Republic of Korea: Economic Gains Spur New Confidence.*

Tables are included on Korea's industrial production, foreign trade and trade with the United States for the period 1955-1966, and balance of payments from 1957 forecast through 1971, under the new Five Year Plan.

Write: First National City Bank, Public Relations Dept., 399 Park Ave., New York, N.Y. 10022.



STILL ROAMING THE WORLD, former Commerce Dept. Trade Mission member Fred D. Wright recently inspected the tube mill which his Chicago affiliate, the American Electric Fusion Corp., installed in the huge Muebles Briones metal-working factory in Mexico City. At right is Guillermo Briones, president of the firm, which is one of the largest Latin American producers of furniture, boiler pipe, structural components, and auto parts. The Nashville-based Wright has served on missions to the Philippines and Venezuela.

Members of Turkey, Brazil trade missions scheduled to brief U.S. businessmen

Follow-up conferences and consultations with some of the members of two Commerce missions that went abroad in April are being held across the country in the next few weeks, as follows:

U.S. Trade Development Mission to Brazil—Sept. 25, Dallas; Sept. 26, Ft. Worth; Oct. 5, Cleveland.

U.S. Trade and Industrial Development Mission to Turkey—Oct. 3, Atlanta; Oct. 5, New Orleans; Oct. 10, Birmingham; Oct. 12, Dallas; Oct. 24, St. Louis.

To arrange for a consultation, or for additional information, consult the nearest Commerce Department Field Office.

Atlantans greet consuls

The Atlanta World Trade Council has scheduled its third annual banquet for Sept. 29, and will have as guest speaker Sen. Robert F. Kennedy.

The banquet will be held at the Regency Hyatt House, and will honor members of Atlanta's consular corps as special guests. The Council will present its Man of the Year award to an individual who has furthered the cause of world trade in the Atlanta area.

U.S. CABINET MINISTERS confer with their Japanese counterparts at three-day discussions of mutual problems held in Washington during September.

Japanese asked to speed up investment liberalization measures at cabinet-level meetings with U.S.

Sixth annual meeting of U.S.-Japan Committee discussed trade and economic issues at three-day session in Washington

Terming Japan's new program to liberalize the entry of foreign investment as "somewhat disappointing", the U.S. delegation to recent cabinet-level consultations with Japanese officials expressed the hope that investment liberalization would be accelerated as soon as possible.

The Joint United States-Japan Committee on Trade and Economic Affairs, which held its sixth annual meeting in Washington Sept. 13-15, discussed a wide range of both bilateral and world issues, and in its joint communique agreed to hold the next meeting in Japan.

The delegations noted the importance of a steady but sustainable expansion of both economies "which will also contribute to the continuing growth in trade between the United States and Japan which already had surpassed $5 billion in 1966."

In reviewing trade problems between the two countries, discussion included the specific difficulties faced by particular industries in both nations. Satisfaction was expressed, however, with the overall growth of U.S.-Japan trade, and "the close relationship between the two countries which enables both Governments to deal constructively with potential reductions of trade barriers in a friendly atmosphere."

Special interest

On a subject of special interest to a number of American businessmen, the Japanese Delegation explained its investment liberalization program which became effective July 1 (see INTERNATIONAL COMMERCE of July 17, pages 64-65). The communique noted that "The United States expressed appreciation for the effort that went into the formulation of the Japanese program as a first, although somewhat disappointing, step, and expressed the hope that liberalization be accelerated as soon as possible. It also expressed concern over recent measures which appear adversely to affect the operations of existing United States businesses in Japan."

During the half-day of the conference which was devoted to sessions between individual U.S. Cabinet officers and their Japanese counterparts, a variety of detailed trade and investment questions was discussed between Secretary of Commerce Alexander B. Trowbridge and Minister of International Trade and Industry Wataro Kanno.

Discussion topics

Discussion at the full Committee sessions included the economic situation in Japan and the United States, balance of payments developments in each country, post-Kennedy Round trade policy, trade problems of the developing countries, East-West trade, international liquidity, and cooperation in the economic development of the less developed countries.

Regarding the last, the two Governments pledged continuing partnership in strengthening Asia-Pacific cooperation.

The U.S. Delegation, headed by Secretary of State Dean Rusk, included six other Cabinet officers and Mr. Gardner Ackley, Chairman of the President's Council of Economic Advisers. Minister for Foreign Affairs Takeo Miki led the seven-member Japanese Delegation.

Unstable currencies hamper LAFTA trade growth, cloud picture for U.S. traders and investors

Price fluctuations make long term commitments difficult; shipments of manufactures affected more than basic commodities

By WILLIAM V. TURNAGE
U.S. Embassy, Montevideo

Currency instability in the member countries of LAFTA remains a serious impediment to investment and development of a common market.

TURNAGE

Argentina, Brazil, Chile, Colombia, Peru and Uruguay have experienced varying degrees of inflation during the life of the Treaty of Montevideo in 1960. Only Mexico among the large and intermediate sized members of LAFTA has experienced reasonable price stability.

Inflationary conditions can introduce great complexities in prices and make export business extremely hazardous.

LAFTA countries suffering from inflation have not yet adopted uniform policies or coordinated measures to counteract inflation, although most have resorted to periodic devaluations to regain competitive position within the group or to maintain the flow of exports overseas.

Basic products

The prices of many of the products exported by Latin American countries, especially of basic products such as coffee, copper, bananas or wool are determined in a world market. As long as the exporter of such products can convert the foreign exchange (dollars) received into sufficient local currency to meet his costs and to provide him adequate incentive, devaluation is not necessary to maintain the flow of exports. When the incentive becomes inadequate, however, devaluation must be considered.

Actually, however, currency instability seems to have had little influence on the volume of Latin exports, at least within the exchange rate ranges which have been in effect during the past five years. It may be, however, that devaluation has always occurred just before or at the critical moment at which such exports would have been sharply reduced.

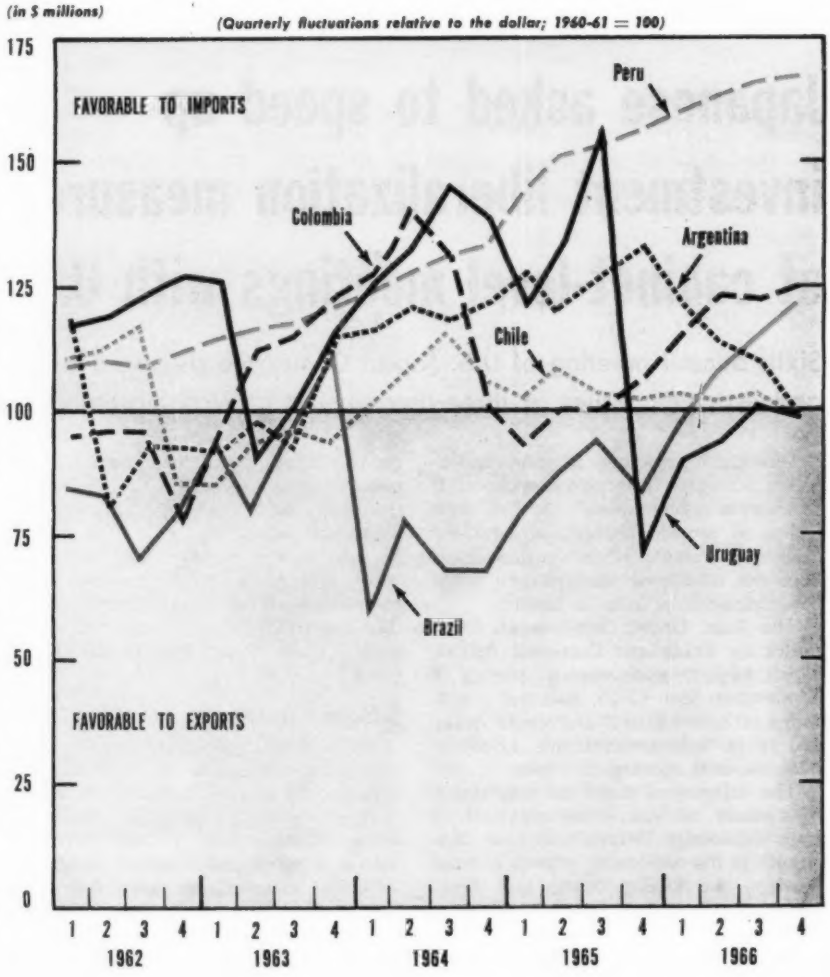
Further complexities arise also from price behavior on the dollar side; rising dollar prices delay the need and falling dollar prices hasten the need for devaluation in inflationary conditions.

There is a strong supposition that in basic products Latin American countries are extraordinarily efficient and competitive relative to their efficiency in producing manufactured products. They have continued to produce and export basic products within a wide range of exchange values.

These same exchange rates, however, have promoted virtually no exports in manufactures, except in sales to the LAFTA zone, where there is usually an added incentive (preference) in the tariff structure.

In other words one exchange rate will move all the basic products demanded

LAFTA currency trends



but a more depreciated rate seems to be needed to move non-traditional export items. Such a situation sometimes tempts governments to consider multiple exchange rates or other means of securing a larger share of the export income.

Among the principal reasons for the widespread belief that Latin exchange rates generally are overvalued is the fact that so few new and non-traditional exports have been developed. Most of the people are much more directly concerned with the prices of imports and the cost of dollars than with the expansion of exports. Thus it is politically expedient to maintain an overvalued rate (which makes for relatively inexpensive dollars) as long as possible, despite adverse implications for economic growth.

Little correlation

The rate must not be so greatly overvalued that traditional exports of basic products are discouraged. As long as this fundamental rule is observed, there appears to be little correlation between the volume of such exports and the exchange rate.

While global trade in basic products is largely regulated by world market prices, LAFTA intrazonal trade, especially in manufactured products, is highly sensitive to local factors within each country, such as prices, exchange rate relations, and effective tariff concessions.

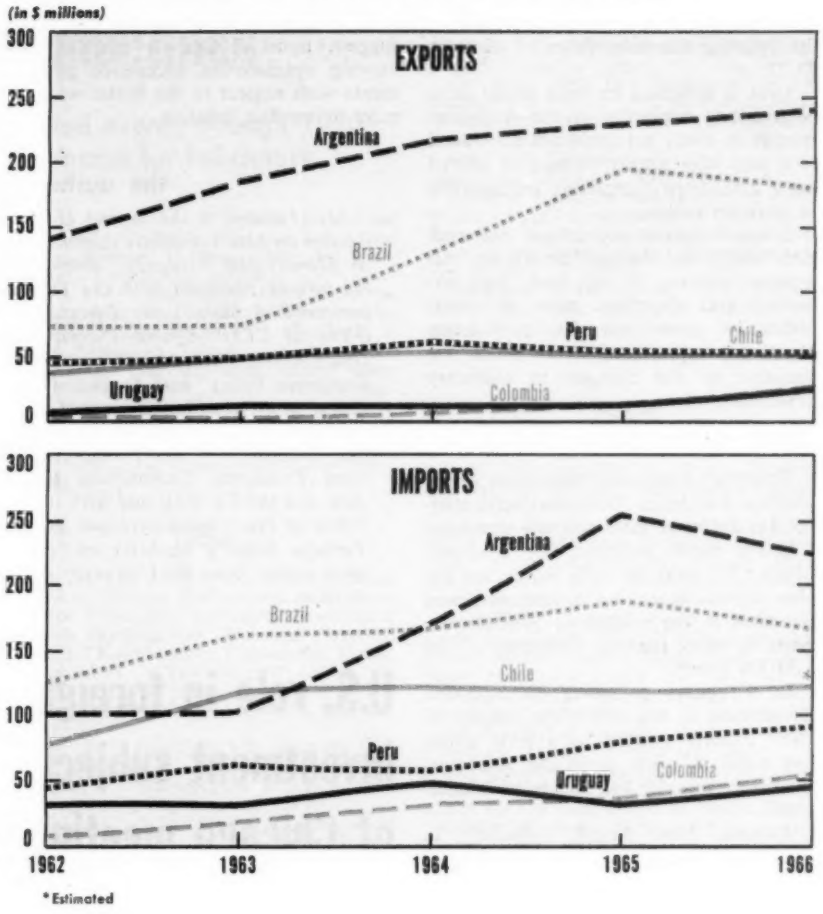
In intra-LAFTA trade the producer of an export product to other LAFTA members is not only facing pricing risks from inflation and devaluation (or failure to devalue) in his own country; such risks are just as great for him in other LAFTA countries where the exporter's influence is nil.

With such risks neither buyer nor seller can safely make long range plans and projections for mutual trade, except in those products which are only produced in one of the two countries. The implications for investment and development of new industries can readily be appreciated.

The accompanving graph shows trends in dollar equivalent values in several LAFTA countries where inflation has been pronounced. It is assumed: **(a)** that a representative product or market basket had an average dollar equivalent value of $1 during the base period 1960-61, in each of the countries, and **(b)** that during subsequent years the only factors changing these values were the increases in the local cost of living index and the depreciation, if any, of the exchange rate.

This model of course shows relative changes, under the assumptions outlined above, only due to currency instability.

Intra-LAFTA trade (selected countries)



In examining the actual swings in relative values among the member countries, at the end of 1965 for example, the representative item made in Argentina would have been priced equivalent to $1.33, in Brazil 83 cents, in Chile $1.02, in Colombia $1.06, in Peru $1.56 and in Uruguay 77 cents.

In the base period this group of products, it is assumed, would have been priced in each country equivalent to $1.

An exporter therefore could procure in Uruguay at the end of 1965 for about 77 cents and sell in Peru for $1.56, thereby showing a handsome profit, provided tariff or other barriers did not interfere. Such a profit would have been due solely to monetary instabilities.

However a year later, at the end of 1966, relationships had altered substantially again. The price in Argentina in dollar equivalents would have been 99 cents, in Brazil $1.21, in Chile 99 cents, in Colombia $1.25, in Peru $1.67 and in Uruguay 98 cents.

The admitted weakness in these series is the assumption of equality of dollar equivalent prices among countries during the base period 1960 and 1961 immediately before the Treaty of Montevideo came into effect. There is no reason to believe that during the base years prices were not also distorted.

For example, in Brazil the price could have been about $1.25 instead of $1 with the Argentine level near $1. Only for the sake of convenience should we assume equality in relationships at any time.

However it should also be stressed that changes from that period have occurred in relative terms as indicated here.

From the examples cited above which show dollar equivalent prices in each country at the end of 1965 and again a year later, it can be seen that changes have been indeed pronounced. For ex-

ample, the Argentine price moved from $1.33 to 99 cents, from a weak to a highly competitive position. At the same time the Brazilian price had moved in the opposite direction, from 83 cents to $1.21.

Thus a Brazilian exporter could have been selling profitably in the Argentine market in 1965, but could not have done so a year later simply because of altered price conditions completely independent of intrinsic quality.

Since relatively overvalued exchange rates might be changed drastically and without warning at any time, both exporters and importers must be extraordinarily conservative in contracting ahead for supplies of items which are sensitive to the changes in monetary conditions.

Volume of LAFTA trade

There are numerous illustrations which confirm the belief that relatively competitive exchange rates promote expanded LAFTA zonal exports. For example, Mexico has enjoyed stable prices and has also shown more rapid and sustained increases in the volume of Mexican exports to other member countries of the LAFTA group.

In Uruguay, following the massive devaluation in late 1965, the volume of 1966 exports spurted to a level about five times as great as in the years immediately prior to the Treaty of Montevideo.

Exports from Brazil, especially to Argentina, expanded substantially after Brazil's devaluation early in 1964. During 1964 and 1965 the monetary relations between Argentina and Brazil favored the latter and this was reflected in the rapid growth of Brazilian exports to Argentina.

Peru, with an increasing trend toward overvaluation throughout the period, experienced a steady rise in zonal imports coupled, especially since 1963, with slowly declining exports.

Perhaps the reason that correlations between exchange rates and zonal trade are not even more pronounced is that most of zonal trade continues to be in products which either are not produced everywhere or are priced essentially in world markets.

The graph indicates little consistency among LAFTA countries or within a single country over a period of years in their practices regarding currency instability. Frequent minor devaluations and occasional major ones have taken place in most countries. There have been periods when exchange rates have been held firm. There have been periods when rates have been permitted to parallel local price inflation.

The patterns suggest a long series of tests, of trial and error, but they also suggest, more realistically perhaps, the varying opinions of successive governments with respect to the better ways to meet or combat inflation.

the author

Mr. Turnage is the special U.S. adviser on LAFTA affairs stationed in Montevideo, Uruguay. Among his former positions with the Department of State were: Director, Office of CIAP Affairs; Director, Office of Inter-American Regional Economic Policy; and, Special Assistant to the Assistant Secretary of State for Economic Affairs. He was also formerly with the United Nations Economic Commission for Asia and the Far East and with the Office of Price Administration. Mr. Turnage holds a Bachelor of Science degree from the University of Arizona.

U.S. role in foreign investment subject of Chicago meeting

Interested firms can schedule individual talks with officials

Midwest firms will be briefed on the investment assistance which is available from the U.S. Government at an all-day meeting in Chicago's Conrad Hilton Hotel Sept. 28.

S. David Horner, Director of the Commerce Department's Investment Resources Division will describe the assistance that his Office of Internationl Investment offers to prospective U.S. investors overseas.

A battery of Agency for International Development speakers will describe: the procedures for participating in that agency's new investment programs; the tools which are available to foreign investors; how a firm can share in AID-financed projects; and the overall role of private enterprise in development throughout the world.

Interested businessmen can then arrange for individual conferences with AID and Commerce Dept. personnel the following day, to discuss specific problems regarding: loans, investment surveys, specific risk guarantees, extended risk guarantees, investment climates and opportunities, and Department of Commerce aids to international business.

Write: Chicago Regional Export Expansion Council, U.S. Dept. of Commerce, 219 South Dearborn St., Chicago, Ill. 60604. Tel. 312-353-4400.

Seven new members are named to NEEC

Trowbridge says Export Council must mobilize entire economy

Appointment of seven new members to two-year terms on the National Export Expansion Council has been announced by Secretary of Commerce Alexander B. Trowbridge.

The 70-member NEEC serves as an advisory body to the Secretary of Commerce in matters related to the promotion and expansion of U.S. exports. The new members are: John E. Carroll, president, American Hoist and Derrick Co., St. Paul, Minn.; Dorman L. Commons, financial vice president, Occidental Petroleum Corp., Los Angeles, Calif.; R. Hal Dean, president, Ralston Purina Co., St. Louis, Mo.; Jose L. de Cubas, president and chief executive officer, Westinghouse Electric International Co., New York City; Walter H. Johnson, Jr., senior vice president, Interpublic Group of Companies, Inc., New York City; Robert D. Murphy, chairman of the board, Corning Glass International, New York City, and Alfred H. Von Klemperer, senior vice president of the Morgan Guaranty Trust Company of New York and currently president of the Bankers' Association for Foreign Trade.

Chairman of the Council is Carl A. Gerstacker, chairman of the board of Dow Chemical Co., Midland, Mich. Luther H. Hodges, former Secretary of Commerce, serves as honorary chairman of the group.

Secretary Trowbridge said the purpose of this "across-the-board" membership is to "insure that all segments of the American economy are mobilized toward a stepped-up program of export expansion, and that business people throughout the United States become more aware of their export opportunities."

Japan lists upcoming international trade and technical meetings

U.S. Embassy forwards list of scheduled events through 1970; sponsoring organizations can be contacted for full details

A list of all international conferences with possible trade and technical significance scheduled to take place in Japan between now and 1970 has been forwarded by the U.S. Embassy in Tokyo.

The list was compiled by the Japan National Tourist Organization Convention Bureau, a semi-official body.

Many of the listed conferences will be augmented by commercial exhibits, which could help U.S. exporters get across their sales message.

The listing below contains, for each convention, the name of the conference, expected attendance, number of participating countries, host city, and sponsoring organization which can be contacted for further details.

1967

Oct. 2-11: Twentieth General Assembly, Exec. Committee of Int'l Union of Official Travel Orgs. 420; 90; Tokyo; Tourist Industry Bureau, Ministry of Transportation, 1-2 Kasumigaseki, Chiyoda-ku, Tokyo.

Oct. 5-7: Third Japan-California Assn. Conf.; 30; 1 (U.S.); Mie Prefecture; Japan-California Assn. Conf. Committee, c/o Japan Economic Research Conf., Fujitetsu Bldg., Marunouchi, Chiyoda-ku, Tokyo.

Oct. 11-13: The Fourth Int'l Hot-Atom Chemistry Symposium; 50; 6; Kyoto; Faculty of Physics, Tokyo Univ., Motofuji-cho, Bunkyo-ku, Tokyo.

Oct. 16-21: Asia Electronics Conf.; 24; 12; Tokyo (Oct. 16-19) and Osaka (Oct. 20-21); Science and Technology Agency, 3-2-2 Kasumigaseki, Chiyoda-ku, Tokyo.

Oct. 19-24: Study Group Meeting on Research React Utilization for South East Asia and the Far East; 30; 9; Ibaragi Prefecture; Atomic Energy Bureau, Science and Technology Agency, 3-2-2 Kasumigaseki, Chiyoda-ku, Tokyo.

Oct. 23-Nov. 11: Int'l North Pacific Fisheries Commission—Fourteenth Annual Meeting; 60; 3; Tokyo; North American Bureau, Ministry of Foreign Affairs, 2-2 Kasumigaseki, Chiyoda-ku, Tokyo.

End of October: FAO/OIE Regional Conf. on Epidemics in Asia; Unk.; Unk.; Unk.; Sanitary Section, Ministry of Agriculture and Forestry, 2-1 Kasumigaseki, Chiyoda-ku, Tokyo.

Oct.: The First Assembly of Asian Fed. of Int'l College of Surgeons; Unk.; Unk.; Gifu Prefecture; Osaka Univ. Hosp., Osaka.

Oct. 6-12: 1967 Int'l Hydraulics and Pneumatics Machinery Fair; Unk.; 4; Tokyo; The Japan Oil Hydraulic Assn., Kikai Shinko Kaikan, 1-5, 21-gochi, Shiba Park, Minato-ku, Tokyo.

Nov. 5-13: The Thirteenth Int'l Road Cong.; 600; 50; Tokyo; Planning Sect., Road Bureau, Ministry of Construction, 1-2 Kasumigaseki, Chiyoda-ku, Tokyo.

Nov. 13-16: The Eighth Japan Conf. on Radioisotopes; 30; 10; Tokyo; Japan Atomic Industrial Forum Corp., 13-1 Shimbashi 1-chome, Minato-ku, Tokyo.

Indefinite: America-Japan Science Seminar; Unknown; Unk.; Unk.; Kyoto Prefectural Medical Coll., Kyoto.

Nov.: Japan-United States Businessmen's Conf.; 15; 1 (U.S.); Tokyo; Fed. of Economic Orgs., 1-2 Marunouchi, Chiyoda-ku, Tokyo.

1968

Jan., 14 wks. from 1/15: Group Training Course in National Government Administration for 1968; 20; 15; Tokyo; Government Officials Training Inst., National Personnel Auth., 1-2 Kasumigaseki, Chiyoda-ku, Tokyo.

May 6-18: COSPAR-1968; 450; 30; Tokyo; Inst. of Space and Aeronautical Science, Tokyo Univ., 856 Komaba, Meguro-ku, Tokyo.

May 12-17: Fourth Int'l Conf. on the Universal Aspect of Atmospheric Electricity; 80; 12; Tokyo; Meteorological Research Inst., 4-499 Mabashi, Suginami-ku, Tokyo.

May 12-17: Fifth Int'l Fed. of Societies of Cosmetic Chemists; 400; Unk.; Tokyo; IFSCC Organizing Committee, c/o K.K. Shiseido, Ginza Nishi, Chuo-ku, Tokyo.

May 13-17: Twenty-first General Assembly of the Federation Internationale des Editeurs de Journaux et Publications (FIEJ); 200; 30; Kyoto; Japan Newspaper Publishers and Editors Assn., 2 Hibiya Park, Chiyoda-ku, Tokyo.

May 22-30: Sixth Int'l Congress of Supreme Audit Institutions; 200-300; 75; Tokyo; Board of Audit, Kasumigaseki, Chiyoda-ku, Tokyo.

May or June: Second Symposium on Delta Area Development; 30; Unk.; Tokyo and Kyoto; Rivers Bureau, Ministry of Construction, 1-2 Kasumigaseki, Chiyoda-ku, Tokyo.

June 10-14: Fourteenth Int'l Congress and Exhibition of Confectionery, Pastry and Ice Creams; 60-90; 15; Tokyo and Sapporo; All Japan Confectioneries Assn., Ikeden Bldg., 2-12-5 Shimbashi, Minato-ku, Tokyo.

July: Symposium on Geophysical Theory and Computers (IUGG-UMC); 50; 10; Tokyo; Science Council of Japan, Ueno Park, Taito-ku, Tokyo.

Aug. 20-30: Sixth Int'l Cong. of Acoustics; 500; 10; Tokyo and Kyoto; Japan Society of Acoustics, c/o Space Engineering Research Inst., Tokyo Univ., 856 Komaba, Meguro-ku, Tokyo.

Sept. 9-14: Int'l Conf. on Thermodynamics and Statistical Mechanics (IUPAP); 150; Unk.; Kyoto; Faculty of Physics, Tokyo Univ., Motofuji-cho, Bunkyo-ku, Tokyo.

Oct. 4-11: Sixteenth Biannual Cong. of the Int'l Coll. of Surgeons; 2,000; 42; Tokyo; Tokyo Women's Medical Coll., 10 Kawada-cho, Ichigaya, Shinjuku-ku, Tokyo.

Oct. 6-11: Thirty-fifth Int'l Congress of Foundries; 1,000; 22; Kyoto; Japan Foundrymen's Society, Toyokawa Bldg., 8-4 Ginza Higashi, Chuo-ku, Tokyo.

Oct. 6-12: Fifth Int'l Symposium on the Chemistry of Cement; 240; 35; Tokyo; Japan Cement Inst., Hattori Bldg., 1-1 Kyobashi, Chuo-ku, Tokyo.

Oct. 7-12: Fifth Int'l Congress of Rheology; Unk.; 30; Kyoto; Kyoto Univ., Kyoto.

Autumn: Eighth Annual Meeting of Committee for Int'l Cooperation in Information Retrieval Among Examining Patent Offices; 40; 20; Unk.; Patent Office, 1 Sannen-cho, Chiyoda-ku, Tokyo.

Unknown: Int'l Cong. of Contact Lenses; Unk.; Unk.; Unk.; Contact Lens Sect., Juntendo Hosp., 3-1-1 Hongo, Bunkyo-ku, Tokyo.

1969

July 12-19: Annual Assembly of Int'l Institute of Welding; 500; 25; Kyoto; Welding Society, Kuroda Bldg., Sakuma-cho, Kanda, Chiyoda-ku, Tokyo.

Aug. 15-20: Second World Cong. of the Int'l Society of Tropical Dermatology; 1,000; Unk.; Kyoto; Contagious Disease Inst., Tokyo Univ., 1-39 Shiba Shirogane-dai-machi, Minato-ku, Tokyo.

Sept. 22-27: Sixteenth Int'l Cong. on Occupational Health, 1969 (ICOH); 2,000; 43; Tokyo; Japan Industrial Safety Assn., 5-35-4 Shiba, Minato-ku, Tokyo.

Aug. or Sept.: Ninth Int'l Cong. of Intercommittee for the Study of Clays; 200; 50; Unk.; Faculty of Geology, Tokyo Univ. of Education, Otsuka, Bunkyo-ku, Tokyo.

Oct. 1-Nov. 14: Sixteenth Universal Postal Congress; 800; 130; Unk.; Preparatory Committee for the 16th Universal Postal Cong., Ministry of Postal Services, 6-13 Azabu Iigura, Minato-ku, Tokyo.

Oct. 1-5: Int'l Cong. of X-Ray Technicians; 2,000; 50; Tokyo; Faculty of Medicine, Mie Univ., Yokkaichi City, Mie Prefecture.

Oct. 6-11: Twelfth Int'l Cong. of Radiology; 2,000; 48; Tokyo; Japan Radiology Society, c/o Tokyo Medical and Dental Coll., 1-5 Yushima, Bunkyo-ku, Tokyo.

Oct.: Fourth Int'l Congress of Rural Medicine; 400; Unk.; Unk.; Japan Assn. of Rural Medicine, Nokyo Bldg., 1-5 Otemachi, Chiyoda-ku, Tokyo.

1970

Mar. 15-Sept. 13: World Exposition, Osaka, 1970 (EXPO '70); 1,000,000; 123; Osaka; Japan Assn. for EXPO '70, Mido Bldg., 4-27-1, Hon-cho, Higashi-ku, Osaka; Tokyo Office, Matsuda Bldg., 5-2 Ginza Nishi, Chuo-ku, Tokyo.

July: Nineteenth Int'l Vocational Training Competition; 250; 14; Chiba City; Japan Industrial and Vocational Training Assn., Minamizuka Bldg., 2-17-3 Shibuya, Shibuya-ku, Tokyo.

Sept.: Int'l Conf. on Technology and Science of Iron and Steel; 200-300; Unk.; Tokyo; Japan Iron and Steel Assn., JTB Bldg., Marunouchi, Chiyoda-ku, Tokyo.

Indefinite: Thirteenth Bi-annual Congress of Int'l Bar Assn.; Unk.; Unk.; Unk.; Japan Bar Assn., 1-1 Kasumigaseki, Chiyoda-ku, Tokyo.

EXHIBITION BRIEFS *WORLDWIDE*

INTERNATIONAL SAMPLES FAIR, VALENCIA, SPAIN, May 1-15. 2467 exhibitors, down slightly from last year's total, with 883 from outside Spain. 27 foreign countries represented. 78 AMERICAN EXHIBITORS, in industrial and consumer goods from trucks to toys. Attendance 900,000, up by 50,000 over last year's fair. Total sales at fair reached $33.3 million, a new record, but results were not up to expectations. No big increases in any category expected for next year's fair unless Spanish economy recovers from current slowdown. Next fair, May 1-15, 1968.

INTERNATIONAL CONSTRUCTION AND PUBLIC WORKS FAIR, MADRID, May 13-28. Over 2000 exhibitors, representing manufacturers and exporters from 20 countries. 54 U.S. COMPANIES REPRESENTED. Exact attendance figues unavailable, but visitors limited to trade, a fact which pleased exhibitors. Agents showing U.S. products had mixed reactions about success of fair. Plans call for the fair to be a biennial event, with the next edition planned for the spring of 1969.

AUTOMOBILE ACCESSORIES SHOW, TOKYO, May 26-29. 173 exhibitors, up by 33 firms from last year's total. 29 AMERICAN COMPANIES represented by local distributors or agents, showing car waxes, spark plugs, car washers, anti-freeze, and other auto products. Attendance 145,000, a one-third increase from last year. Representatives of U.S. firms generally considered the show a good vehicle for introducing new products to the market. Next show, May 1968.

INTERNATIONAL PRINTING AND PAPER FAIR (DRUPA 67), DUESSELDORF, GERMANY, May 26-June 8. 944 exhibitors, almost half from outside Germany, with 18 foreign countries participating. 60 U.S. EXHIBITORS, the third largest country total. Paid attendance 252,000, total attendance estimated at 500,000, up by 78,000 from the last DRUPA in 1962. Unanimous concensus of exhibitors—German and foreign—was that the sales results were much better than expected, with all U.S. exhibitors reporting "very good" or "good" sales successes. Next DRUPA tentatively scheduled for May, 1972.

Hanover Fair continues trading traditions of German crossroads

Show this year attracted 6000 exhibitors, a million visitors; 205 U.S. firms represented in American Pavilion, other areas

Since the 14th century, when it joined the Hanseatic League, Hanover, Germany, has been a crossroads for European trade, and its annual trade fair is a historic commercial event. Reviewing the sales successes of the 1967 show, with its nearly 6000 exhibitors, a U.S. commercial officer concludes that Hanover still ranks among the world's leading fairs.

At the 1967 fair, April 29-May 7, the U.S. Department of Commerce sponsored a highly successful materials handling pavilion, in which 32 American firms took part. The U.S. companies came away with $359,260 in off-the-floor sales, and expectations of nearly $8.5 million in additional sales during the year following the show as a result of their participation.

The official U.S. pavilion produced impressive results, especially considering the fact that the 32 American exhibitors there represented less than one percent of the total number of exhibitors at the fair.

In addition to those firms in the materials handling section, 32 U.S. manufacturers exhibited their products directly in the other commercial areas of the fair, and the products of another 141 American exporters were shown by their German distributors or agents.

As in most major international trade fairs, the products on display at Hanover are grouped in several categories. Five major areas are featured, including machinery, electrical equipment, office equipment, iron and steel, and chemicals and plastics.

Exhibitors in the machinery area at the 1967 show saw signs of considerable pent-up demand for rationalization investment in the unexpectedly good sales in their section. In electrical goods, consumer products captured the greatest buyer interest, with orders largely fulfilling the expectations of exhibitors. Reports from the iron and steel area of the exhibition varied, but the majority of exhibitors were satisfied with results.

Two areas—office equipment and chemicals—showed distinctly favorable sales results. In office equipment, foreign demand was up considerably, while sales to German buyers rose as large consumers started to take advantage of the government's special depreciation allowances. Over two-thirds of the chemical firms in the show stated results to be satisfactory or better, with many reporting sales greatly increased over the 1966 show.

An indication of the international marketing aspect of the Hanover fair was the fact that of the non-German exhibitors, 25% stated that their primary marketing objectives were European countries outside Germany. Another 15% were aiming for all markets equally or for non-European sales.

Paid attendance at the fair was well over 500,000, with the total attendance estimated to have been 1 million persons. One in five visitors was non-German, with the United States and Japan leading in numbers of businessmen attending the fair. In all, business visitors came from 112 countries, and over 100 official foreign delegations from 33 countries were received by fair officials.

Nearly 3000 business visitors in the materials handling trade were registered at the U.S. pavilion, and a conservative estimate placed the total number of visitors to the U.S. exhibition at 75,000.

The German business visitors, according to the annual private survey, had several goals in mind in connection with their fair visit. About 50% were primarily interested in an overall orientation of the German market while about 40% came to check special areas of technical interests.

About one-third of the German visitors were especially interested in the latest developments in specific technical fields. About 20% stated they were interested in maintaining present business contacts and with establishing new trade relationships. Only nine percent of the German visitors stated they came to the Fair to make purchases.

Foreign visitors were mainly interested in informing themselves regarding newest technical developments. Thirty-eight percent were interested in general market orientation and 35% mentioned a desire to check latest developments in a specific field. Varying considerably from German visitors, 21% stated they came to the Fair to negotiate purchases.

The 1968 edition of the Hanover Fair is scheduled for April 27-May 5, 1968.

East African engineers group plans April electronics show

The East African Institution of Engineers (Electronics Group) has announced plans for an electronics exhibition to be held in Nairobi, Kenya, April 3-6, 1968. U.S. firms in the electronics field have been invited to exhibit their products at the show.

Featured at the exhibition will be professional communications and telecommunications equipment, domestic electrical and radio equipment, and similar installations. A separate display will show the latest advances in office efficiency equipment.

Exhibit stand charges have been set at a low level in an effort to attract more exhibitors.

Write: The Chairman, East African Institution of Engineers (Electronics Group), Post Office Box 9690, Nairobi, Kenya.

Osaka to hold eighth fair; over 3000 exhibitors expected

The eighth Osaka, Japan, International Trade Fair has been set for April 9-29, 1968, and U.S. participation has been invited by the fair's organizers. A total of 35 countries are expected to be represented among the exhibitors at the upcoming event.

A new pavilion is planned for completion by the time the 1968 fair opens, increasing the number of available booths to approximately 5500. The fair management expects the number of exhibitors to increase to a total in excess of 3000 next year.

Write: Fair Management, Eighth Osaka International Trade Fair, Osaka, Japan.

Food equipment firms sought to take part in Bologna Fair

The sixth international food processing salon, a special exhibit at the 1968 Bologna Fair, will feature a wide selection of food products and equipment for food processing, as well as other products for the food industry.

U.S. firms active in the food equipment field are being sought as participants. Those interested in obtaining further details should **write:** Ente Autonomo per le Fiere di Bologna, Via del Lavoro 67, Bologna, Italy.

The Fair is scheduled to be held at the Bologna fairgrounds from Mar. 30-Apr. 7, 1968.

Italian market for auto repair equipment grows with vehicle use

Nation will have 9 million cars by 1969; December Trade Center show will give U.S. makers a chance to crack market

Italy's auto repair industry is expanding its facilities, generating a battery of business opportunities for American makers of automotive diagnostic and service equipment.

To help U.S. firms find new customers in this promising market, the Commerce Department will put on a sales promotion show Dec. 1-7 at the U.S. Trade Center in Milan.

Italy is becoming "a nation on wheels," and the market for automotive service equipment has never been better. Market studies show that the number of vehicles operating in Italy climbed from some 3.6 million in January 1963 to more than 6.1 million in January 1966.

It now appears that by 1969 about 9 million motor vehicles may be registered in Italy, or 1 vehicle for every 6 inhabitants, compared with 1 per 14.3 persons in 1963. Output of vehicles last year totaled approximately 1.4 million, up 16 percent over 1965.

The large number of tourists driving into Italy daily also contributes to the strong demand for automotive services. In addition, a rising standard of living in southern Italy, coupled with roadbuilding activities, is boosting the number of automobile owners in that area.

The following specific products have especially good sales potential in Italy:

Ignition timing lights, electronic engine testers, steam cleaners, wheel alignment equipment, electrical system analyzers, brake drum and shoe grinders, automatic car wash equipment, and valve grinding machines.

Preparations under way

U.S. exhibitors in the Milan show will benefit from a broad market development program already under way throughout Italy and nearby countries. An agency-finding service for exhibitors not represented in the market also has been started in Italy.

American makers of automotive diagnostic and service equipment have been successful in boosting their export business through Commerce-sponsored commercial exhibitions. For example, 38 U.S. firms in a show at the U.S. Trade Center in Stockholm, Sweden, in April 1966, reported floor sales of $104,375 and estimated they would share in more than $1.8 million of new business in Western Europe within a year.

Of 16 firms seeking agents or distributors, 14 signed up 25 representatives to handle their products in Sweden, Denmark, Finland and Britain. The president of a medium-size U.S. manufacturing plant, who signed up four agents, said that a U.S. Trade Center exhibit "produces an automatic letter of introduction which would be impossible to obtain privately." The show attracted some 1,100 visitors.

U.S. firms interested in taking part in the show may obtain more information from the Bureau of International Commerce (code 934), U.S. Department of Commerce, Washington, D.C. 20230 (phone: area code 202-967-5351), or from any of the Department's 42 Field Offices.

Electronics, automation fair to be held in May at Sydney

The CETIA exhibition of instruments and electronics equipment will be held at the Royal Agricultural Society Showground, Sydney, Australia, May 13-17, 1968. The exhibition is sponsored by the Institute of Instrumentation and Control, Australia, and the Non-Destructive Testing Association of Australia.

Products to be shown are from the control, electronics, telecommunications, instrument and automation fields, the initials of these categories forming the name CETIA. The organizers hope to have mainly equipment new to the Australian market on display.

Two symposia are scheduled in conjunction with the exhibition, to be held in the 300-seat Rothmans Theater at the Showground. Provisional topics are Instrumentation's Place in Automation, and Ultrasonics and Eddy Currents.

Further information may be obtained from: CETIA-Exhibition Administration, Box 3629, G.P.O., Sydney, NSW. 2001.

Packaging specialist sees Soviet market for modern machinery opened by consumer demands

Finds obstacles aplenty, but eventual sales possibilities 'enormous' as both Russian domestic and export pressures force improvement

By LEO G. B. WELT

President, Welt International Management Service Chicago, Ill.

INPRODMASH 67, a handy acronym for "International Exhibition of Modern Mechanized and Automated Equipment, Packaging Equipment, and Transportation Conveyances for the Food Industry," drew more than 400,000 Russians to see how the rest of the world gets its groceries home from the store.

The exhibition last June brought together more than 1,000 companies from 22 countries in 20 pavilions in Moscow's Sokolniki Park. Two more pavilions, the largest of the show, housed the Russian exhibits. This opportunity for side-by-side evaluation of eastern and western packaging techniques yielded these observations:

—Russia is rapidly becoming more consumer-oriented, and modern packaging materials, methods and machines are in great, and growing, demand.

—The Russian economic system, with its multi-layered bureaucracy can be maddening to deal with, but the rewards can be enormous.

—Besides pleasing its increasingly affluent consumers with better, more attractive packages, Russia needs to export a wide range of goods, and she will have to improve her packaging to allow these goods to compete on the international market.

—INPRODMASH demonstrated that the U.S. is being cautious in approaching this potential market.

—Other western nations are being far more aggressive than the U.S. in trying to penetrate the huge Russian and Eastern European packaging market.

In the U.S., the rapid spread of self-service marketing has led to highly sophisticated package engineering and a bold, free approach to package design. Packaging, as an element in the marketing process, is taken for granted; we expect a package not only to contain but to sell the product.

In Eastern Europe, the package is expected to protect the goods in transit between factory, retailer and consumer. Still, the package must reflect local tastes, since it is a part of the cultural, social and economic environment.

Since competition does not play a significant role in the socialist marketing setup, packaging requirements are primarily functional. Nevertheless, brand identification is important; such symbols as Sputniks are used to identify different varieties of cigarettes, cosmetics and vodka. The "esthetic"—and commercial—aspects of packaging will no doubt get more attention from Soviet designers as the Eastern European nations become more active in world markets.

At present, though, the Soviet packaging engineer is more concerned with the nuts and bolts of product protection than with the more creative aspects. He is directly interested in anything the West can teach him, or sell him, which enables him to package products faster, cheaper, better. If the package is also more attractive, he is interested, but that is not his primary objective.

The market for western packaging tools and techniques in Eastern Europe is conditioned by many complex variables, and consumer interest, however encouraging, is only one part of the picture. Russian economic planning, of which packaging is only one small facet, takes place on the highest state levels. This fact has profound implications for trade between east and west. The bureaucratic tangle which surrounds commerce between Russia and the western nations is rooted in the Gosplan, the overall planning commission for the Soviet economy.

Some examples will show that the western exporter who wants to crack this market—and who has the patience to get through the necessary channels—can swing very large deals in the Soviet Union.

In the packaging of milk, for instance, some changes are taking place which have already put money in some western pockets. Most milk is still sold in glass bottles or put in personal milk cans which the consumer brings to the dairy products store. A current five-year plan calls for the construction of 125 new dairies by 1970, and it is clear that the Soviet officials intend to make these facilities as modern and efficient as possible. All the new installations will feature completely aseptic packaging.

Alert to this need, Tetra Pak of Lund, Sweden, has already sold 25 complete milk-container filling systems in Russia, as well as seven complete plants for producing Tetra Pak's paper products, used in their carton operation. These plants, built as complete turn-key deals, were sold for about $7 million. They will print milk containers on Auckerland and Raussing flexographic presses. Polyethylene coating will be done on extruders supplied by Frank Egen Co. or its European licensee.

Most packing cases in the U.S.S.R. are made from wood, which consumes an enormous amount of costly raw material each year. Production of corrugated or solid fiber shipping containers has been quite limited.

Last year, however, the Soviet Union bought 11 corrugated container plants from Marius Martin of France. The firm has already delivered eight complete plants, each a turn-key operation. The total order: $20 million. Sharing in this pie was Emba of Sweden, some of whose equipment was used in the plants.

Russia's latest five-year plan shows a great deal of concern with the forest products industries. Reforestation and development of forest lands received high priority from the planners, who are attempting to increase the output of Soviet forestry from 342 million cubic meters in 1966 to about 360 million in 1970. Pulp production is to be increased 1.7 times and paperboard three times.

Paper bags represent another area of packaging growth. In Russia, paperbags are used for packaging cement, chemicals, fertilizer, sugar and the like. More than two billion bags a year are manufactured at Kotlass, Novo-Lyalinks, Poronalis and the Kekhra Mills.

To supplement domestic production, Russia recently bought five complete turn-key operations for producing multi-wall sacks. The supplier was Gartemann and Holleman of Bielefeld, West Germany. The order was reportedly for more than $25 million.

Russia builds some of its own packaging machinery, of course, and it exports part of it. Its export markets, though, are likely to be the underdeveloped or emerging nations or the other Soviet-bloc countries. Their machines, perhaps predict-

ably, are built like tanks: compact, heavy and no doubt reliable.

As Russia becomes more deeply involved in trade with the west, she will undoubtedly be looking for better quality and better design in her packaged products. At present, she is a long way from a mass-production capacity for quality packaging—or for that matter, printing. The last five-year plan made a start at a domestic pulp and paper machinery industry, but Russia still depends on other countries—notably Finland—for her fine paper needs and for many of her best printed products. Still, companies like Beloit, Black Clawson, Tampell, Escher-Wyss and Wartsila have been building pulp and paper mills in Eastern Europe in an era when it was not politically fashionable to deal with bloc countries.

Thus, Soviet Russia and her Eastern European allies shape up as a major market for the alert and patient western exporter. At INPRODMASH, some $100 million worth of packaging equipment changed hands.

How did the United States do in this exchange? Unhappily, not too well. American participation in INPRODMASH was half-hearted at best. This was our first appearance at an Eastern European packaging show, and our involvement can be charitably described as experimental. Of the 18 U.S. firms which showed their wares, only a dozen came prepared to sell, and only 13 were directly involved in the food processing field. Some top Russian visitors expressed disappointment. They felt that the U.S. knows a great deal about packaging and converting but that we had withheld showing our best products.

In evaluating the U.S. participation in INPRODMASH, we ought to remember that we are still relatively new to each other. The United States and Soviet Russia have been living for years in a political climate which is anything but conducive to mutual trust and confidence. Our education, our institutions, our politics are all vastly different. We all tend to be suspicious of situations and people with whom we are not familiar.

The preceding article is reprinted from the September issue of "International Trade News," the monthly publication of the International Trade Club of Chicago. It gives one businessman's views on the market potential in the Soviet Union as seen at a major international exhibition in Moscow. A report on the U.S. participation in INPRODMASH 67 appeared June 26 in INTERNATIONAL COMMERCE.

Japanese laundry industry needs new commercial cleaning equipment

Market exceeded $20 million in 1966, with U.S. firms supplying Two-thirds of $5 million imports; larger machines in demand

U.S. firms will try for a bigger share of Japan's $5 million import market for commercial laundry and drycleaning equipment through a special U.S. Department of Commerce exhibition at the U.S. Trade Center in Tokyo, scheduled for Jan. 22-27, 1968.

Rapid expansion of Japan's laundry and drycleaning facilities, sparked in 1965 by a $22 million Government allocation for modernization of industrial capacity, has created a strong demand for the most advanced equipment and supplies.

Last year, the total Japanese market for laundry and drycleaning equipment and supplies exceeded $20 million, with imports accounting for about $5 million, market studies show. American industry supplied approximately two-thirds of those import requirements.

The number of laundry and drycleaning establishments in Japan soared from 41,180 in 1963 to more than 53,000 in 1966. Traditional neighborhood shops, which did washing and finishing only, have added drycleaning services. Hotels, motels, hospitals, linen supply firms and the textile industry are installing modern laundry and drycleaning machinery and equipment.

Japan is the world's leading shipbuilding nation. Many Japanese-owned bottoms in the 10,000-ton and over class are equipped with the latest in advanced laundry facilities.

Best sales bets

Products showing the highest sales potential in Japan include the following:

Large-capacity laundry equipment (over 100 lbs.); continuous dryers; medium to high- capacity drycleaning machines; steam-inflated body presses for three-dimensional finishing of men's shirts; sheet rollers; high-efficiency filtration compounds and absorbents; spot-removing kits; materials-handling equipment, and coin-operated laundry and drycleaning machines.

Exhibitors will benefit from a market development program already underway throughout Japan to attract buyers. An agency-finding service for firms not represented in the market also is in operation.

American makers of laundry and drycleaning equipment and supplies have been especially successful in opening outlets in Japan through Commerce-sponsored commercial exhibitions. For example, the 33 U.S. firms that took part in a show of laundry and drycleaning equipment in Tokyo in May 1964 report they did more than $4.6 million worth of business in Japan in the 12 months following the show as a result of their participation.

U.S. firms interested in taking part in the Tokyo show may obtain more information from the Bureau of International Commerce (code 926), U.S. Department of Commerce, Washington, D.C. 20230 (Phone: area code 202-967-3846), or from any of the Department's 42 Field Offices located throughout the United States.

Bangkok International Fair scheduled for next February

The Fourth Bangkok International Trade Fair, scheduled for Feb. 1-18, 1968, will be held at the permanent fair grounds outside Thailand's capital city of Bangkok.

The total exhibition area is about 80,000 square yards, and there will be several large exhibition halls. Exhibitors must construct their own pavilions or stands, and make their own partitions and decorations.

Firms interested in exhibiting their products but unable to participate personally may take advantage of economical group displays, to be organized by the International Trade Promotion Center in specially planned international display halls.

Sale of duty-paid goods by the exhibitors in their respective booths or display stands is allowed, and no purchase tax is involved.

For further information, **write:** Mr. Arun S. Watana, Industrial and Trade Fairs Center, 199/3-4-5 Pathumwan Circle, Bangkok, Thailand.

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CURRENT BUSINESS DEVELOPMENTS IN BRIEF: **French** imports from the U.S. during Jan.-July were $772.4 million, up 9% above Jan.-July 1966. Total French imports increased to $7,339 million, up 6.1%. The year-to-year increase in imports from U.S. was 18% during the first quarter of 1967, and 4.7% during the second quarter. In July 1967 imports from U.S. actually declined by 0.4% compared with July 1966. This trend in French imports from U.S. reflects the slowdown of the French economic expansion and of import demand. Nevertheless the U.S. share of the French market in Jan.-July was 10.5% compared with 10.2% for the first seven months of 1966. The increased U.S. share partly reflects unusually large deliveries of U.S. aircraft, electrical equipment and office machines. . . . Black & Decker Manufacturing Company of Towson, Md., has opened a new **German** plant for the production of power tools at Idstein, near Frankfurt. It is expected to employ about 240 persons by the end of 1967. It is the firm's seventh overseas plant. . . . Templet Industries of Plainview, N.Y., has licensed Fuji-Denko Corp., to use the Templet process for blanking metals in the **Japanese** firm's several electrical equipment plants. Templet now has license agreements with more than 200 companies and service and training subsidiaries on all continents. . . . Eastman Kodak Co., of Rochester, has announced it will join with the **Mexican** firm, Industria Fotografica Mexicana, S.A. de C.V., in a $20 million photographic film manufacturing venture. A plant will be erected at Guadalajara which will employ about 800 persons. Some 40 Mexican engineers, chemists and supervisors will be trained for 18 months at Eastman plants in Rochester. . . . Royal Crown Cola Company of Columbus, Ga., has granted a license to Seven-Up Bottling Co., of Bangkok, **Thailand,** to produce and sell Royal Crown Cola in Southeast Asia.

Jamaican surge continues

Robust economy in fifth straight year of strong growth, with no signs of faltering

The Jamaican economy is now in its fifth consecutive year of steady growth, and there are no signs of faltering. Available economic indicators uniformly point to continued maintenance of the current 7+% growth rate, or to its improvement of more than 7%.

Now at an annual level of very nearly $1 billion, gross national product (GNP) should continue its upward thrust, fueled by large (for Jamaica) investments in mining and construction. With the violence-marked February elections well in the past, the country has again settled down to business, and business is good.

Always conservatively managed, the finances of the country are in good shape. The external debt service ratio is 3.2% and external reserves rose by $13.4 million last year. Investor confidence is reflected by the current 20% ratio between investment and gross domestic product (GDP).

GNP per capita rose to $514 in 1966. Personal consumption expenditure per capita—perhaps a better indicator than GNP for Jamaica—rose to $376.

In constant prices, per capita GDP rose by 4.3% in 1966, and should approach 5% this year—well above the Alliance for Progress target of 2.5%.

Consumer prices are edging upwards, partly due to recent tariff increases on certain consumer goods, partly because of a prolonged drought which has affected food prices.

Within the past year, commitments to erect plants to process alumina from bauxite ore have been made by a consortium of Kaiser, Reynolds and Anaconda; by Revere; and by Alcoa. The consortium's plant is already under construction. Since a ton of bauxite processed into alumina is estimated to add three times as much wealth to the Jamaican economy as a ton of exported ore, these plants will obviously have a tremendous impact on the country's economy.

Sugar, an ailing industry for several years, is managing to survive on the strength of premium prices received from sales to the United Kingdom and the United States. Banana production is up to previous levels, while citrus output is down because of the island-wide drought.

Food output quickens

Domestic food production has, after years of stagnation and neglect, apparently entered firmly into a period of vigorous growth. Production has expanded by about 14% annually over the past two years, and the upward trend continues.

Mid-year statistics indicate a leveling off of tourist arrivals, in sharp contrast to the phenomenal increases recorded every year since 1963. No new hotels have been built in the past five years, and the tourist boom has apparently been checked—temporarily at least—by the sheer lack of space to put any more visitors.

The pre-election lull in construction ended last March with the return to power of the incumbent Jamaica Labor Party, and this key sector appears to be headed for new records, with an attendant buoyant effect on the rest of the economy. Manufacturing continues to grow at an annual rate of 7-8%, with U.S. investment in this sector increasing at a modest rate.

Short-term prospects for reducing unemployment—officially estimated at 16% but almost certainly higher—are uncertain. Some of the pressure is being eased by increased emigration to the United States (currently over 1,200 per month), but new entrants to the Jamaican job market still outnumber job openings.

Jamaica's exports rose by 5% in 1966; its imports by 11%. Preliminary figures for the first half of 1967 indicate that trade is still expanding, and that the U.S. share is growing. The substantial balance of trade gap is offset by tourist expenditures and investment flows, and financing of imports is not a problem.

The country is smoothly over the hump of general elections, and has settled down to serious business. Investment plans shelved pending the election are being carried out, and new ones made. U.S. suppliers are benefitting from the ensuing demand.

Higher incomes mean higher demand for the wide range of consumer items still

allowed entry. With most import controls already two years old, the changes they caused in the pattern of imports are well-established by now, and further changes should be minor. There will be changes, but they will primarily reflect changes in investment patterns.

There are few barriers (principally import license requirements to the import of most U.S. commodities, and virtually no restrictions on payments for imports, nor on the repatriation of capital and profits by investors. No change is expected in this policy, as no balance of payments problems serious enough to warrant it are foreseen.

Since Independence in 1962 the direction of Jamaica's import trade has shifted away from the United Kingdom and toward the United States, Canada and the European Common Market. There is no sign that the drift has stopped, and the U.S. share of the Jamaican market will probably rise above its present level (38+%).

In assessing the effect of Jamaican industrialization on demand for U.S. goods, it is worth noting that while imports of a locally manufactured item are usually banned, the range of items produced is very narrow, and will probably remain so. Generally speaking, the market is too small to justify local manufacture of products which do not lend themselves to small scale production.

The rise in construction should generate additional U.S. sales of construction equipment, builders' hardware, building materials not produced locally, plumbing and lighting fixtures, household appliances and air-conditioning units. Demand should also be good for paper and paper board; leather; metal sheets, tubes and structural shapes; wire cable; hoisting and excavating machinery; electrical equipment; and chemicals.

Private investors welcome

U.S. investors are welcome in Jamaica, and are extended generous tax and other concessions. The Jamaica Industrial Development Corp., 4 Winchester Road, Kingston 10, provides considerable help to foreign investors.

The stable political situation, the expanding economy, and the freedom of capital movement make it an attractive area for investment.

One area in which expansion is overdue, and which will require large amounts of capital, is the hotel industry.

The Jamaican Government's social programs and capital expenditures make borrowing necessary, and approaches to sources of loan capital are being discussed. If government-to-government "soft" loans cannot be negotiated, presumably recourse will be had to the New York and/or London capital markets at regular rates of interest.

A matter of serious concern to Jamaica, and certainly one which could affect its trade relations with the United States, is the question of British entry into the European Common Market.

The survival of the sugar industry, by far the island's largest employer of labor, rests on the premium price paid by the British for Caribbean sugar. The same is true to a somewhat lesser extent of the banana and citrus industries.

Britain's entry into the EEC without preserving the privileged position of Caribbean suppliers would present Jamaica with the urgent necessity of quickly finding other markets for these important exports, probably in the United States and Canada.

In the meantime, as the old ties to England loosen, Jamaica investigates closer economic integration with the rest of the Caribbean area, and debates whether to join the OAS.

Bolivian economy weathering crisis

Despite a serious crisis in mining areas and the initiation of guerrilla warfare, Bolivia has managed to maintain a climate of relative economic and political stability. The level of production and investment still appears to be favorable, but tight money, a moderate decrease in foreign exchange reserves, and budget difficulties threaten the economy. Poor prospects for world tin prices increase the threat. Petroleum production has increased substantially, however, and further development of hydrocarbons production could have a significant impact on Bolivia's future economic development.

The climate for U.S. investment remains favorable so long as investors are prepared to face the frustrations inherent in Bolivia's environment.

A shift in consumer preferences to higher quality goods appear to favor U.S. products, but U.S. exporters face a more competitive market.

If current trends toward lower tin prices continue, U.S. sales of surplus tin from U.S. Government stockpiles are likely to be criticized severely.

For further data

The reports on this and succeeding pages, covering the economic situation in Bolivia, Italy, Mexico, Yugoslavia, Spain and the Netherlands, are taken from telegraphic summaries of detailed Economic Trends Reports from U.S. commercial officers in these countries.

Copies of the full reports can be obtained for $1.50 apiece from the Clearinghouse for Federal Scientific and Technical Information, Springfield, Va. 22151. Send check direct to the Clearinghouse or the nearest Department of Commerce Field Office.

Italian economy continues advance; production up

5.5% growth of GNP expected, exceeding Five Year Plan target

The Italian economy has moved vigorously ahead in 1967, continuing the economic advance which began almost four years ago. Domestic demand continued very strong and the effects of somewhat weaker foreign demand elsewhere in Western Europe did not show up until June.

Industrial production for the six months was up sharply but the trade deficit widened.

The financial climate remained relatively favorable. Prices and costs, while continuing to climb slowly, were contained within tolerable limits and price and cost pressures appear to have been more moderate in Italy than in most other industrial countries. Although the money supply has contracted slightly, liquidity has remained high.

A heavy capital outflow, together with some deterioration in the trade balance and lack of buoyancy in invisible receipts led to a balance of payments deficit amounting to about $220 million during the first half of 1967. However, with the seasonal upsurge of invisible receipts in the third quarter, Italy's balance of payments has moved into cumulative surplus.

The bond market continued firm during the first half, while the stock market,

reflecting a change in the rules governing dividend taxation, dropped 13% during the period.

The outlook for continued labor peace is favorable with no major new collective agreements due for negotiation this fall.

Italy's agriculture is enjoying a good year.

The current estimate is that the Italian economy will achieve a 5.5% growth of gross national product (GNP) in real terms in 1967, for the second year exceeding the target in the Five Year Plan. Industrial capacity remains less than fully utilized and total demand has not yet shown signs of straining the labor market or physical plant capacity.

The expected continuing expansion of the Italian economy will offer significant commercial opportunities for American products. It is anticipated that in 1967 Italian imports will increase by 15%.

Several major industrial projects will involve business transactions with foreign suppliers, including American manufacturers.

The market outlook is encouraging, with continued strong demand for industrial equipment, machinery and machine tools. Gains may be expected also for data processing and scientific equipment, food and chemical processing equipment and air conditioners.

As a result of higher incomes and changing buying habits, there is a growing potential market for pleasure items and for time and labor saving devices.

Competition for the Italian market will be increasingly stiff, but the challenge can be met successfully with well-planned, vigorous sales expansion programs.

Mexico's economy maintains strong 7.5% growth rate

Investment climate favors projects which promote economic growth

Mexico's economy is continuing to expand in the second half of 1967. Real growth, at about the 7.5% rate of last year, is being bolstered by record industrial production, improved agricultural output, reviving imports, a healthy tourist industry, strong domestic sales and a high level of investment in new productive capacity and infrastructure.

This growth is taking place within a framework of relative wage and price stability, growing internal savings, adequate expansion of money and credit, hard and freely convertible currency and strong foreign exchange reserves.

Mexico's solid international credit standing is based on the ability to finance about 90% of her total investment needs from her own resources.

The nation's development policy, as stated by President Diaz Ordaz, is based on maintenance of growth at a firm, steady pace compatible with general price stability.

The general implications for the U.S. of current Mexican economic trends are:

- Mexico remains a strong, stable neighbor with many important commercial and economic ties to the U.S.;
- The investment climate is favorable for projects which contribute to economic progress;
- Mexico is a growing market for U.S. exports, especially capital goods, although the U.S. share of the market has been slightly reduced by Mexican efforts to diversify export markets and import sources;
- While Mexican agriculture provides competition in some U.S. export markets, it also offers opportunities for U.S. exports of some items in which Mexico is not yet self-sufficient.
- As Mexico diversifies its sources of foreign capital, U.S. suppliers' credits will face greater competition.

Consultations scheduled on overseas investment

A series of consultations on Investment Opportunities and Procedures in the Less Developed Countries will be conducted by Commerce Department and AID officials for Northeastern businessmen this week.

The program is as follows: Philadelphia, Sept. 25-26; Boston, Sept. 27; Rochester, N.Y., Sept. 28; and Buffalo, Sept. 29. Individual consultations may be scheduled at Commerce Dept. Field Offices in the afternoons. A coffee hour session will be held at 10 a.m., Sept. 27, in Boston at the World Trade Center in New England, 470 Atlantic Ave.

The Commerce Department participant will be James F. Seeley, investment officer in the Bureau of International Commerce. Laurence E. Potter, of the Agency for International Development's Office of Private Resources will be at Boston and Philadelphia, and G. Anton Burgers will be the AID counselor in Rochester and Buffalo, to discuss investment guarantees and other AID programs.

Economic stability being maintained in Yugoslavia

Liberalization steps taken for imports, foreign investment

Based on a generally favorable assessment of the Yugoslav economy's present condition and prospects after two years of economic reform, Yugoslavs are moving ahead with further liberalization steps.

Economic stability is being maintained, and the dinar is gaining new strength. Supply and demand are in approximate balance; inflationary pressures have subsided. Liberalization of many imports has been accomplished without draining foreign exchange.

Foreign tourist receipts are running 20% ahead of last year's record earnings.

Industrial production and employment is stagnating at last year's levels. Officials plan to hold to a tight money policy, however, they are forcing plants to work out problems by becoming more efficient and responsive to market needs.

Laws have been passed to allow foreign capital investment in Yugoslavia; a wide range of prices have been decontrolled, and further import legislation is expected by the end of the year.

Some implications for the United States in 1967 are:

- American private capital investment is now welcome for the first time in a Marxist country.
- Yugoslav sales and promotion efforts in the United States will increase.
- Total U.S. exports to Yugoslavia will decline with cessation of PL480 sales, but sales of industrial equipment for plant modernization and some recently liberalized consumer goods should rise.
- Competitive credit terms are still essential to successful selling, but more and more customers can pay cash for some import purchases.

Supplying Yugoslav plant

Worthington Corp. of Harrison, N.J., will supply pumps, compressors, steam turbines and other equipment for expansion of a Yugoslav fertilizer production plant by Hemijska Industrija at Pancevo. The turbines will produce more than 50,000 horsepower for driving pumps and compressors.

Spain's industrial downturn ending, but threat of inflation persists

Government measures limit imports, but demand remains strong; demand for U.S. capital goods should continue to expand

The immediate outlook for the Spanish economy remains ambiguous. There are, however, indications of moderate improvement in the balance of payments through the third quarter of 1967 and some reason to believe that the slowdown in the industrial sector may now be leveling off.

The most pressing problem confronting policymakers remains the serious price inflation which threatens to erode the economic gains achieved by Spain during the past several years of rapid growth. Overly-buoyant consumer demand continues to push prices upward at an alarming rate, and the official cost-of-living index is rising at an annual rate of 6%.

Public concern over rising prices is heightened by the absence of a vigorous, broad-gauged government program to restore internal equilibrium.

There is, moreover, disquieting evidence that the Government is more concerned with decelerating industrial production and in contracting the rate of private investment than with the need to stem excessive consumer demand.

In an effort to stimulate production and encourage investment, official monetary and credit institutions are, contrary to the advice of the Organization for Economic Cooperation and Development (OECD) and many senior Spanish Government advisors, following a frankly expansionist policy.

As the third quarter approaches its end, the balance of payments outlook for 1967 is less critical than had been feared earlier in the year. And the final payments deficit should be substantially less than last year's and even below the negative $175 million official forecast.

The Trade Balance has responded to government efforts to hold down imports, the deficit registering a decline of 8% for the first seven months of 1967 over the same period of 1966. The expected bumper harvests will reduce agricultural imports substantially.

Since other imports during the remainder of the year are, however, expected to continue the strong upward trend of the past two months, some deterioration of the international balance can be expected during the final quarter.

Long-term concern about Spain's balance of payments remains, not only because of the apparent lack of growth in receipts from tourism but also because much of the improvement thus far in 1967 has been due to a variety of special measures adapted by the government to restrain the import flow.

Turning to bilateral United States-Spanish trade and economic relations, the overall outlook remains generally good despite the adverse effects of Spain's efforts of the past several months to reduce specific imports.

The private and official attitude toward foreign investment in Spain remains favorable; and considering the ambitious growth targets and modernization to be pursued under the Second Development Plan, the Spanish demand for American exports of goods and capital, particularly machinery and equipment, should continue to expand.

The Netherlands thrives despite European slowdown

Government deficit higher than predicted; personal earnings grew

The Dutch economy has weathered the general slowdown in Europe remarkably well, considering its high degree of interdependence with its neighbors.

Consumer demand held up reasonably well and personal earnings grew while the Government ran a higher deficit than had been forecast, and until late summer, was drawing heavily on the short-term money market. Even though the economy cooled off, price rises continued.

Imports were up 3% through July, over the corresponding period in 1966, and exports were up 7%.

The economy's restraint was evident in the two and one half times more registered unemployed males in August 1967 than in August 1966. Apart from construction, whose decline was a direct result of fiscal and credit policy, textiles had the roughest going. Regionally, the Western and Southern parts of the country were hardest hit. These weaknesses drew renewed attention to the need for new investment in Dutch industry and Government policy has already responded accordingly.

Poor U.S. showing

The relatively poor performance of the United States in bilateral trade with the Netherlands is disappointing. Dutch imports of U.S. goods were down 2% through July, while Dutch exports to the United States increased 11% compared with the same period of the previous year.

Current indications are for the resumption of Dutch economic growth at a higher rate. Whether the healthy rates of recent years will again be reached will depend on developments in other European countries, particularly the Federal Republic of Germany.

Baltimore World Trade Conference to evaluate impact of Kennedy Round

An evaluation of the impact of the Kennedy Round and a tour of Baltimore harbor are among the highlights of the International Trade Conference to be held at the Sheraton-Belvedere Hotel, Baltimore, Oct. 19.

Lincoln Gordon, president of Johns Hopkins University, will deliver the opening address, and other guest speakers will discuss locating international markets, financial aspects of international marketing and containerization. The effects of the Kennedy Round on the various marketing areas—Western Europe, Latin America, Africa and the Far East—will be evaluated by business and government representatives, including Floyd J. Dubas, chief of the Southeast Asia Section, Bureau of International Commerce, Department of Commerce. There will be opportunity to submit questions from the floor.

The conference is co-sponsored by the Maryland Port Authority, the Maryland REEC and the Commerce Department Field Office. Registration fee of $15 includes luncheon, and the harbor tour and dinner on board the M.S. Port Welcome.

For registration or further information, **write:** John L. Kronau, Chairman, Maryland Port Authority, Pier 2, Pratt St., Baltimore, Md. 21202, or telephone: Area Code 301—PL2-2118.

Mexico to increase steel facilities with development loan

$26 million Eximbank credit to finance equipment costs

The Export-Import Bank of Washington has authorized a $26 million Alliance for Progress credit in favor of Nacional Financiera, S.A., the Mexican Government credit agency. Proceeds of the credit will be used to finance the purchase of U.S. equipment and services needed in expanding steel making facilities of Atlas Hornos de Mexico, S.A., a leading Mexican steel producer.

Specific equipment for which the Mexican firm will solicit bids will be for the firm's coal and iron mines, a fourth blast furnace, open hearth equipment, a basic oxygen steel plant, a blooming mill, a billet flying shear and cooling bed, and other related items. The total cost of the expansion program is estimated at some $63 million, including local costs. Upon completion in 1970, annual capacity will be increased by some 550,000 metric tons to two million metric tons.

The new credit brings Eximbank's total direct assistance in financing U.S. purchases by Altos Hornos to $72 million. An additional $3 million of U.S. machinery has been purchased by the Mexican firm on credit guaranteed by Eximbank.

Tariff Commission says duty cuts on window glass would be eventually beneficial

The U.S. Tariff Commission has reported to President Johnson that the domestic sheet glass industry would feel increased pressures if he restored the trade-agreement concession rates on windown glass duties, but would probably emerge a healthier industry after some internal adjustments.

In June 1962, following a finding of injury by the Tariff Commission, the President imposed higher escape-action rates of duty on sheet glass.

In January 1967, the President eliminated the higher escape-action rates of duty on thin sheet glass, heavy sheet glass, and a small quantity of window glass. On the remaining category, which included almost all of the window glass, he reduced, but did not eliminate, the escape-action increases.

The Commission's advice just submitted was included in its report of an investigation conducted to assist the President in determining whether to allow termination of the escape-action increases in duty remaining on window glass.

Copies of the public report are available upon request as long as the limited supply lasts. **Write:** Secretary, U.S. Tariff Commission, 8th and "E" Sts. NW., Washington, D.C. 20436.

U.S. sales to Australia financed by Eximbank

The Export-Import Bank has authorized a $500,000 credit in favor of United Aluminum Co. of Australia to help finance the purchase in the United States of machinery and equipment needed in a new aluminum extrusion plant to be built at Melbourne.

Travel limits eased

U.S. passports are now valid, without special endorsement, for travel to Iraq, Jordan and Yemen. U.S. citizens wishing to travel to Iraq and Yemen are warned, however, that customary protective services afforded to U.S. citizens abroad by consular officials cannot be provided.

Travel restrictions remain in effect for two countries in the Middle East: The Syrian Arab Republic and the United Arab Republic. In accordance with existing regulations, validations for travel to these countries will be granted to persons whose travel is regarded as being in the interest of the United States.

This is the most recent in a series of State Department actions lifting restrictions on travel to the countries involved in the recent Middle East hostilities. On June 21 the ban on travel to Israel, Kuwait, Morocco, Saudi Arabia and Tunisia was removed; on July 10 the restriction on travel to Lebanon was lifted; and on Aug. 1 the Department announced that travel to Algeria, Libya and the Sudan was permitted.

British firm loses U.S. export rights

Failed to supply information on suspected shipments to Cuba

The London import-export firm of T. J. Sas & Son, Ltd., and two principal officers have been denied U.S. export privileges for an indefinite period for failing to account for the disposition of certain commodities received from the United States, and for failing to give information on other transactions involving U.S.-origin goods in which they participated.

Named with the firm are T. J. Sas, managing director, who is primarily responsible for operations, and T. R. Sas, director in charge of sales and contracts.

The order, effective immediately, will remain in force until the information requested is furnished, according to the Department's Bureau of International Commerce (BIC).

In an investigation of Sas operations, BIC determined that in 1967 the firm received from U.S. suppliers electrical and electronic items, and in the same year ordered or requested from several U.S. firms quotations on a variety of commodities, including electronic equipment and spare parts for rail diesel cars, air compressors, vacuum power and air brake equipment, and textile machines.

Seeking to determine if violations of the U.S. export regulations were involved, and particularly whether the commodities were exported to or intended for exportation to Cuba or any other unauthorized destination, BIC submitted written interrogatories to the company inquiring about these transactions. The information requested has not been furnished.

Under the sanctions invoked, all validated licenses in which the respondents have an interest are canceled, and the respondents, their agents and employees are denied the right to participate in any export transactions involving U.S. commodities or technical data.

The U.S. export regulations provide that without authorization from the Department of Commerce, no party may trade in commodities or technical data exported from the United States with a party he knows has been denied export privileges.

Pres. Banda says Malawi prefers the private road to development

Calls socialism and nationalization economic suicide; reaffirms policy of keeping investment climate attractive

"Talking about socialism or nationalization is economic and political suicide", declared Malawi's President Banda at the opening ceremonies for a new hoe factory in Blantyre recently.

Ruling out such economic policies for Malawi, he explained that the two prerequisites for socialism to succeed in any state are "a highly sophisticated society and absolute dictatorship. We have neither of these in Malawi."

Dr. Banda expanded on his theme by declaring that socialism or nationalization can only work in countries where the government dictates what is produced and how and where it is sold. "Even under these conditions," he said, "socialism or nationalization will work only at the expense of the people."

Banda went on to spell out very clearly that Malawi's future development was dependent upon foreign private investment, and that it is his express policy to assure that conditions in Malawi are conducive to attracting investment.

He said he realized that businessmen were not missionaries and had to think of their profits and shareholders. Therefore, he did not blame them for being hesitant and cautious about investing in African countries.

Investment climate

To help reassure potential investors he pledged to maintain peace, calm, law and order, and continued racial harmony within the country. If investors were still not willing to run the full risk for a particular enterprise, he said, they could share costs and risks, through joint ventures with the Malawi Development Corporation (MDC).

The Agrimal hoe factory itself is an indirect subsidiary of Massey-Ferguson, Toronto, with MDC and Bookers (Malawi) Ltd. participating.

During his speech Banda turned to Sir Patrick Fletcher, the Massey-Ferguson representative at the ceremony, and said, "I ask you to tell your friends in industry in Canada that they are welcome here. We want capital and more of it."

Referring to Mlanje bauxite deposits, he said, "tell your friends in Canadian Aluminum to come out and dig our bauxite."

The President also lashed out once again at the critics of the Malawi-South African trade agreement. He said that his first responsibility was to the four million people of Malawi and if the interests of those four million meant that he had to ally himself with the devil himself, then he would form an alliance with the devil.

The hoe factory is the third new industry to be opened so far this year (the others being a $3.5 million textile factory and a $560,000 distillery) and came at a time when economic news seems rather heady for Malawi.

Earlier in the week, the local Lever Brothers factory announced it was exporting groundnut (peanut) oil for the first time and that 1,300 tons of groundnut meal had also been sold during the current year. These new exports have already earned $200,000 in foreign exchange during 1967.

Other economic highlights adding to the rosy view from Blantyre in recent days included the opening of the third stage of the Nkula Falls Hydroelectric Scheme, raising its electrical output to 24 megawatts, and the announcement that the Leyland Motor Company will open a new plant to assemble truck and bus chassis in Malawi.

U.S.-Malawi pact signed

Malawi recently signed an Investment Guaranty Agreement with the U.S., enabling private U.S. firms to insure their investments against inconvertibility, expropriation, revolution and insurrection. (See *International Commerce*, Aug. 14, p. 12).

Lebanese law offers new tax benefits

Measure designed to encourage investments in new enterprises

Tax exemptions designed to stimulate industrial investment in Lebanon are offered under the provisions of Law No. 38/67, recently enacted by the Lebanese Government.

The new law, which applies to foreign as well as Lebanese firms, exempts a new industrial enterprise from income tax on profits for the first six years of operation, provided the investment (a) is large enough (fixed assets of one-third million dollars or more); (b) creates enough jobs (workers' payroll of at least $50,000 annually, not including individual salaries of $5,000 or more); and (c) produces goods not already produced in Lebanon, or not produced in quantity sufficient to meet local demand.

If the enterprise is located in one of the priority districts (yet to be specified) where the Lebanese Government wishes to lend added impetus to industrial growth, the above minimum requirements on fixed assets (a) and workers' payroll (b) are reduced by one half, and the six-year tax exemption period is extended to ten years.

The new law also promotes the expansion of existing industrial enterprises by exempting from income tax, for up to four years, that portion of profits that is reinvested to improve plant or increase output, provided the exempted portion does not exceed 50% of profits, or 75% if the enterprise is located in one of the priority districts.

Firms benefitting by the new tax exemption are required to continue operating in Lebanon, after expiration of the period of tax exemption, for at least as long as the period during which they enjoyed the exemption. Application for the tax exemption must be submitted to the Ministry of Finance, Government of Lebanon, Beirut. The new law is in force through 1970, by which time it may be extended. It replaces and somewhat expands upon similar tax incentives that had been available earlier under an investment promotion law that was in force during 1954-1964.

Australian Trade Practice Act aims to preserve business competition

Commissioner of Trade Practices will bring questionable cases before professional tribunal, which will pass judgment

The Australian Trade Practices Act of 1965-67 became effective Sept. 1. Proclamation was deferred until the distribution of the regulations and handbook of explanation and the staffing of the Commonwealth Trade Practices Commission were completed.

The purpose of the Act as stated in the "Guide to the Trade Practices Act 1965-67" is to preserve competition in Australian trade and commerce to the extent required by the public interest.

Collusive tendering and bidding are specifically prohibited. Except for collusive tendering and bidding, the Act covers only certain kinds of agreements and practices identified as "examinable agreements and practices".

The latter are to be considered by the Commissioner of Trade Practices and, if he regards it necessary, he may bring them before the Trade Practices Tribunal for examination as to whether they are contrary to the public interest. The Commissioner has personal discretion in the matter.

The Trade Practices Tribunal is responsible for determining whether examinable agreements or practices are contrary to the public interest and for issuing appropriate restraining orders.

A Register of Trade Agreements is to be kept by the Commissioner at Canberra and is to contain particulars of all examinable agreements except some that relate only to services. Particulars of examinable practices do not have to be furnished to the Commissioner for registration.

The fact that an agreement or practice is examinable, is registrable or is registered does not prevent the parties from observing the agreement or carrying on the practice. They may continue unless the Trade Practices Tribunal issues a restraining order in respect of the agreement or practice.

Violations of the provisions of the Act and restraining orders are punishable in the Commonwealth Industrial Court, and a person who has suffered loss as a result of violation of a restraining order may recover damages.

The booklet "Guide to the Trade Practices Act of 1965-67" may be obtained from the Attorney-General's Department, Canberra, Australia. A copy may be consulted in the Far Eastern Division, Bureau of International Commerce, Dept. of Commerce, Washington, D.C. 20230.

Yugoslavia enacts anti-dumping code

Copies of new measure available on loan basis from Commerce Dept.

The Government of Yugoslavia has enacted new regulations, based on GATT principles, to protect its domestic industries from injury resulting from unfair foreign competition.

The regulations provide for supplementary import duties or countervailing duties to be charged on goods which are imported at a lower than normal price due to dumping or subsidy by the exporting country, if it can be demonstrated that considerable damage is being inflicted or might be inflicted upon the Yugoslav economy.

Action may be initiated by the Federal Executive Council upon receipt of documents from the interested Yugoslav enterprises proving that the commodity is being imported at a price lower than normal and that in consequence the economy is being damaged, or that a specific production subsidy has been granted in the country of origin or in the exporting country.

To forestall possible damage to the economy while appropriate action is being considered, import quotas may be established on the goods in question for a period of up to six months from the date of initiation of the proceedings.

Copies of the code may be obtained on a loan basis by writing the European Division, BIC—888, Dept. of Commerce, Washington, D.C., 20230.

Argentina requests public bids for oil exploration permits

Three areas are also open to exploitation concessions

Argentina issued Executive Decree No. 5907 on Aug. 21 setting forth three zones in the country that are open for public bidding on oil exploration permits as provided for in last June's Hydrocarbons Law, No. 17319 (see INTERNATIONAL COMMERCE, Aug. 21, p. 18).

Zones 1 and 2 are offshore. Zone 1 is an area of 39,350 square kilometers east of the Province of Buenos Aires. Zone 2 is an area of 40,000 square kilometers offshore, east of Bahia Blanca. Zone 3 with an area of 18,700 square kilometers is located in the Rio Salado basin of the Province of Buenos Aires to the west of Zone 1.

Tax incentives

Decree 5907 allows for a ten-year reduction in the tax obligations set forth in Article 56 of the Hydrocarbons Law. A tax reduction of eight percentage points (from 55% to 47% of net fiscal profit) will be permitted on operations offshore. A reduction of five percentage points (from 55% to 50% of net fiscal profit) will be given firms working under permits to explore the Rio Salado zone on land.

The three areas opened for exploration to private companies by Decree 5907 are far removed from current producing areas and there is reportedly little geological information available to indicate the oil potential of these areas. The areas are also the first to be opened for exploration under the Hydrocarbons Law promulgated on June 25.

In an action accompanying Decree 5907, Argentina issued Decree No. 5906 which establishes a register for all persons who wish to apply for exploration permits or concessions under the terms of the Hydrocarbons Law.

A limited number of copies of Decrees 5906 and 5907 in the Spanish language are available on a loan basis from the American Republics Division, Office of International Regional Economics, Bureau of International Commerce, U.S. Department of Commerce, Washington, D.C. 20230.

Argentina to import $114 million worth of steelmaking goods

State steel firm's ingot capacity to be 2 million tons by 1974

The Argentine Government recently authorized the state-owned steel enterprise, SOMISA (Sociedad Mixta Siderurgica Argentina), to proceed with expansion plans which include increasing its steel ingot capacity from the present 1.1 million metric tons to two million tons by 1974.

In a decree published August 22, Argentine banks and entities are empowered to give SOMISA the guarantees for foreign borrowing necessary to finance the expansion.

Total costs of these programs are estimated to be on the order of $195 million, of which about $114.4 million will be spent for imports of machinery and equipment.

The current SOMISA decree, together with a March 1967 decree approving projected plans for the Propulsora Siderurgica S. A. and a May 1967 decree respecting Acindar Industria Argentina de Aceros S. A., appear in agreement with planned growth in Argentine steel producing capacity in line with an estimated 1974 national crude steel consumption of nearly 6 million metric tons. This figure contrasts with an estimated consumption of 2.8 million metric tons in 1965 and around 2.5 million metric tons in 1966.

The recent SOMISA plans call for three phases of expansion and improvements. The first phase will cost an estimated total of $54.3 million, of which $33.7 represents the foreign import cost. First phase installations are scheduled to be in operation by 1971. The main investment will be in a sinter plant and in improving the existing facilities, principally the hot strip, cold strip and billet mills. Also, a new electric power house and pumping facility will be built.

Phase two installations are to be in operation in 1972. Their estimated total cost is $68.3 million, of which $40.7 million is for imported machinery and equipment. These installations include basic oxygen furnaces, and a continuous casting line.

The third phase is to be completed in 1973 at an estimated total cost of $72.4, with about $40 million being for imported machinery and equipment. In this last phase a new coking plant and a second blast furnace are to be built.

Argentina's steel expansion programs will offer opportunities to U.S. exporters of coking coal and steel making and electrical machinery and equipment.

Spain grants tax exemptions for business reorganization

In order to eliminate a large number of small, inefficiently-operated industrial firms and to stimulate the rate of private investment, Spain has enacted legislation granting tax exemptions and other incentives for three separate types of business reorganization: 1) mergers, 2) associations, and 3) restructuring of individual firms.

Decree-Law No. 11 of July 27 is essentially a restating and consolidation of many of the incentives to industrial reform previously offered by the Spanish Government. It is nevertheless significant because the level of tax exemption ranges from 90 to 99%.

One new provision is a tax exemption on capital gains resulting from the sale of excess equipment by newly-consolidated firms if 75% of the profit is reinvested in the new firm.

To receive benefits under the Decree, an enterprise must submit a "program of restructurization" to the Ministry of Finance and to the Government agency with jurisdiction over the field of economic activity in which the firm is engaged. The program must set forth the objectives of the reorganization, for example, cost reduction or economies in marketing the product.

Fiscal incentives granted under the Decree run for ten years, but may be extended for an additional five years in special cases.

For a loan copy of the new decree, in Spanish, **write:** European Division, BIC-888, U.S. Department of Commerce, Washington, D.C. 20230.

Bermuda changes import duty rates on certain items

Bermuda's Customs Tariff Act of 1966 has been amended to remove or reduce the import duty rates on most basic food items and soaps, except for fresh beef on which duties were raised slightly. Import duties were increased on most alcoholic liquors. These tariff changes became effective on July 21.

Peru to expand electric power

World Bank loan to finance exchange costs of goods

A World Bank loan equivalent to $17.5 million to Empresas Electricas Asociadas (Lima Light and Power Company) in Peru will assist in financing the 120,000-kilowatt Matucana hydroelectric plant and associated transmission and distribution facilities.

Empresas Electricas' service area centers on Lima; it contains about a quarter of the total population and is the main industrial, commercial and administrative region of Peru. The new plant will increase the generating capacity of Empresas' system to a total of 605,000 kilowatts which should be sufficient to supply power requirements of the area until 1973.

The Matucana power plant will be located on the Rimac River, about 50 miles from Lima. In addition to the 120,000-kilowatt power plant, the project includes the construction of a 220-kilovolt double-circuit steel tower transmission line from the power station to Lima and associated substations, and meters, communications equipment, cables and other items for the expansion of the distribution system. The project is scheduled for completion by the end of 1971 at a total estimated cost equivalent to $50.5 million.

The Bank loan of $17.5 million will finance the foreign exchange costs of goods and services procured through international competitive bidding, and interest during construction. The remaining finance will be provided by Empresas Electricas through funds obtained from its operations and the sale of its securities, mainly in Peru and Switzerland.

Electric generating capacity in Peru now totals 1,470,000 kilowatts, of which, approximately half is accounted for by private plants in industry and mining, nearly 600,000 kilowatts by private companies serving the public, and the remainder by government-owned autonomous corporations or small plants supplying rural areas. Empresas Electricas, together with its associate, Energia Hidroelectrica Andina, S.A., is the largest of the private companies serving the public, accounting for 85% of the power supplied from this source.

The Bank loan will be for a term of 25 years and will be guaranteed by the Republic of Peru.

Investment Opportunities pages 24-27

Unless noted otherwise, each opportunity listed in this section is identified by a project number. Firms interested in following up a proposal can obtain the name and address of the foreign firm along with any additional information which may be available by writing: Office of International Investment, BIC-876, U.S. Department of Commerce, Washington, D.C. 20230. Requests should be under company letterhead and must identify the particular opportunity by its project number.

The designation WTD following the project number indicates that a World Trade Directory Report containing financial and business background information on the foreign firm is available for $2 from the Bureau of International Commerce, BIC-916, U.S. Department of Commerce, Washington, D.C. 20230.

Special assistance is available to firms interested in joint venture or licensing arrangements abroad. Call Area Code 202, WO. 7-3786 or write: Office of International Investment, BIC-878, U.S. Department of Commerce, Washington, D.C. 20230.

Spanish industrial mission to visit U.S. Oct. 8 to negotiate licensing agreements

Licenses sought for packaging equipment, household appliances, electronic components, presses, and earthmoving equipment

Senior executives of five Spanish firms will arrive in the United States on Oct. 8 to negotiate the manufacture of U.S. products in Spain under license.

The Spanish firms would like to obtain licenses to make five classes of products. In household appliances, they want to manufacture washing machines and dryers, refrigerators, gas and electric ranges and other appliances likely to have sales appeal in Europe. In electronics, such items as tubes, semiconductors and condensors are of interest. Licenses are sought for all types of earth-moving machinery, all types of packaging equipment and also for presses in the field of metal-working machinery.

These five firms are reported to have total annual sales of over $20 million and are members of the Ularco Manufacturers Association. The Association operates under a cooperative system which requires all employees to invest a certain amount in the plants where they work, thus becoming part owners, part workers.

Ularco enjoys professional financial management. Its chief executive is also the Director of a banking system which in addition to Ularco services the needs of 48 other cooperative manufacturing entities with total annual sales in the vicinity of $30 million.

Ularco's plants are said to be modern and efficient. The first began operations in 1956 and the two most recently completed ones in 1963. Rate of expansion has been impressive. For example, the plant space of one of Ularco's members, its metal fabricating facility, approximated 16,000 sq. ft. in 1961. By 1965 this had expanded to 72,000 sq. ft.

To provide skilled employees for its planned expansion, Ularco has built a technical training school at Mondragon. The school offers courses at night for the employees of Ularco member firms anxious to improve their technical skills and has around 250 men and women in residence as full time students. These students receive their education, food and lodging free of charge.

The five man delegation arriving Oct. 8 to negotiate licensing agreements will represent not only Ularco but also the other 48 cooperatives. The delegation will be headed by Don Jose Maria Ormaechea, Ularco's Director General and also Director of the Caja Laboral Banks.

Firms wishing to discuss licensing the manufacture of their products in Spain with members of the group can arrange appointments by writing: Mr. Eduardo Ulacia, Ularco Manufacturers Association, 8610 S. W. 21st St., Miami, Florida, 33155. Because of the time factor involved in the group's itinerary, it is advisable for firms interested in this proposal to write Mr. Ulacia immediately regarding an appointment. Beginning Oct. 1, **write:** Mr. Eduardo Ulacia, c/o New York Hilton Hotel, Avenue of the Americas at 55th St., New York, N.Y. 10019.

Dutch firms seek to broaden activities

Business arrangements with U.S. companies are sought by three Dutch firms to produce under U.S. license gas-fired unit space heaters, electric kitchen appliances, welding equipment, and for a printing venture.

- Established in 1911, a prominent manufacturer of household stoves, heaters, ranges and ovens seeks a license or similar arrangement with a U.S. concern.

The Dutch firm wants to make stationary gas-fired unit space heaters of 40 BTU and upwards for industrial and commercial use, gas-fired water heaters and constant temperature heating-air conditioning units for residential and light commercial use and non-self propelled lawn mowers, including electric and small gas powered types. It is also interested in the production of such electric kitchen appliances as slicers, mixers, grinders, toasters, blenders and scissors. Plans call for distributing the products throughout the EEC countries.

The company says it has about 1,000 employees and annual sales of approximately $4.2 million. Project 7901. WTD.

- A license to manufacture light to medium metal working tools and equipment, particularly such welding equipment of the more sophisticated type as arc and spot welding apparatus, is sought by a producer of acetylene welding and cutting equipment, components and electrodes.

The Dutch firm is also interested in making welding accessories, including special electrodes, components, and protective items, plus related products used in the welding, soldering and bonding of metal. It would consider an agency representation agreement with a U.S. manufacturer.

Reportedly, the Dutch firm's plant, warehouse, offices and showrooms cover a 2,500 square meters area. An additional 15,000 square meters are available for expansion. The company has affiliates in England and West Germany. Project 7906. WTD.

- A commercial printer of periodicals, pamphlets, brochures and labels is interested in a joint venture arrangement with a U.S. firm in the same field. Project 7899. WTD.

U.S. licensees can get rights to make new products offered by foreign firms

Items include flush tank inlet and anti-siphonage valve system, laundry machine without mechanical parts, buckle for safety belts

Manufacturers in South America, France and South Africa, and two inventors in France, are seeking U.S. licensees to produce and distribute their products in the United States.

The products include a new design for flush tank inlet and anti-siphonage valves, a new concept of locking safety belts within the buckles, a clothes washing machine without any mechanical parts, and a new technique for the packaging of fresh cream and milkshake ingredients in aerosol cans.

For additional information concerning these products and the names and addresses of the manufacturers **write:** Office of International Investment, Code 874 Bureau of International Commerce, Department of Commerce, Washington, D.C. 20230. Reference should be made to the appropriate File number assigned each opportunity listed below.

● A French firm is interested in arranging a licensee agreement with a U.S. firm for the manufacture and distribution of a buckle for automobile safety belts.

The firm says that the method of locking the belt within the buckle is unusual. A patent has been applied for in France. **File 1532.**

● A South American company desires to arrange a licensee agreement with a U.S. company for the manufacture and marketing of a flush tank inlet and anti-siphonage valve system which it has designed.

The company claims that the new system enables flush tanks to operate smoothly and quietly.

The company has applied for a U.S. patent. **File 1533.**

● Two French inventors are interested in arranging a licensee agreement with a U.S. firm for the manufacture of a clothes washing machine which has no mechanical parts.

The shape of the machine is cylindrical, except from the middle to the bottom, where the sides taper considerably, and the underneath part is concave.

The inside of the machine is void, having no agitator or revolving tub. A curved bumper protrudes around the inside of the machine at about its center, causing that part of the machine to be quite narrow. This narrowness is quite important to the laundering process. Attached to the inside of the machine below the bumper is a large flexible bag.

The machine functions in this way: Soiled laundry and detergent are dropped into the machine (the flexible bag with water in it); When the machine is started, a water inlet valve in the bottom of the machine opens, and water flows around the outside of the bag between the bag and the inner wall of the machine, as far up as the bumper. The force of water on the outside of the bag causes the water and laundry inside the bag to begin squeezing up past the bumper toward the top of the machine as the bag itself is compressed. When the water has risen to a certain level near the top of the machine, an actuator closes the inlet valve. The outlet valve then opens, releasing the water around the outside of the bag; the bag opens up as the laundry and wash-water drop back through the constriction into the bag.

The inventors say that five cycles are sufficient to clean an average laundry. The rinsing process, which takes one or two cycles, follows the same procedure as the washing cycle with clean rinse water in the flexible bag.

The wringing process follows the same procedure, with the excess water running off through an outlet pipe which has previously carried off the wash and rinse water.

The inventors, who have applied for a patent in France, claim there is no wear and tear on laundry, and that the absence of mechanical parts (motor, drive, shaft, pulley, belt, clutches, agitator, and so on) does away with noise, vibration and maintenance problems. **File 1534.**

● A company in South Africa which has recently perfected a new technique in the packaging of fresh cream and milkshake ingredients in aerosol cans is interested in a licensing arrangement with a U.S. company.

The company claims that since no stabilizers, emulsifiers, or other such substances are added to the whipped cream, it can be kept on a shelf for more than a year without refrigeration.

The company also says that its food chemists have worked closely with one of the largest chemical firms in the world in developing an instant milkshake mix which has a virtually endless shelf-life. The milkshakes have the thickness, body and taste of those made with ice cream, and the company believes it is ahead of anyone else in the world with this type of formulation. **File 1535.**

Norwegian firm seeks license to produce stone crushers

A major Oslo engineering concern which builds ships up to 160,000 tons dead weight, and manufactures marine diesel engines and equipment, bridges, oil storage tanks and small stone crushers, is interested in a U.S. license to diversify its line. The Norwegian concern seeks a license to make stone crushers with jaws of 900 by 900 mm and 900 by 1200 mm.

Established in 1841 and employing about 7000, the Oslo concern reports having a modern plant and facilities available. The company also produces machinery for herring oil and fishmeal processing. Project 7905. WTD.

French paint manufacturer wants to broaden line

A manufacturer of paints and varnishes is interested in a licensing arrangement to produce paints and coatings for use in airless paint sprayers. The French company would also consider an agency arrangement for paint and related products.

Established in 1961, the firm employs about 52, plus 6 traveling salesmen. Annual sales are reported to be approximately $1.4 million. Project 7892. WTD.

Swiss producer of electric motors seeks arrangement

A manufacturer of electric motor drives, switch boxes, motor convertor sets and related products is interested in a joint venture with a U.S. investor.

The Swiss company, employing about 500, would also consider proposals leading to its complete acquisition by a U.S. firm. Project 7895. WTD.

Investment opportunities in Mexican industrial exports cited in study

Potential U.S. investors can get recently released Arthur Little booklet that outlines possibilities in various projects

Of possible interest to U.S. firms contemplating investment in Mexico is a recent booklet titled "Current Trends in Mexican Industrial Development" prepared by the Mexico City staff of Arthur D. Little, Inc.

Its opening article, "Investment Opportunities in Industrial Exports," lists statistics pertaining to the Mexican economy, outlines trends in economic development and notes that opportunities exist for U.S. concerns to participate in the Mexican export market, especially in the production of semi-finished goods.

The Little staff says that a method called the twin-plant concept could be utilized, particularly in the border area. One plant in Mexico could be used for labor intensive operations and the U.S. enterprise for highly technological, capital intensive or finishing operations. In addition, the report points out that a joint venture along the Mexican frontier offers a U.S. company closer communication and operational control than with enterprises situated in more distant foreign countries.

Fertilizer example

By using a $50 million phosphate fertilizer plant as an example, the Little staff in a second article outline the major factors to be considered in starting an investment project in a foreign country. These include the availability of raw materials, financing and capital for the enterprise, the size and growth rate of relevant domestic and world markets, and the implications of government policy and legislation.

It is emphasized in the second article, "Major Investments in the Processing Industry", that careful planning, adequate preparation and adherence to the basic principles and methods of analyzing projects can reduce investment risks to reasonable levels. The advantages and disadvantages of investment in Mexico are summarized and several paragraphs are devoted to the growth of the Mexican market.

"The Foreign Investment Climate," a third article in the publication, is based to a large degree on a three months' survey to determine the attitudes of officials at all levels of the Mexican Government toward foreign investment.

According to the study, there was full recognition on all levels that Mexico could not maintain its rapid growth without foreign investment. Government officials interviewed in the survey also were fully aware of the advantages of foreign investment, listing technology, management know-how and risk taking as three major factors. The most important objection to foreign investment was segment control and it was felt that no important segment of the economy must be controlled by foreigners. There was also objection to acquisitions by foreigners of Mexican companies.

As to the future of foreign investment, the study asserts that operations by fully owned foreign companies would tend to be limited to those of high risk and complex technology. Acquisitions would be made even more difficult and the Mexican Government believed there would be more joint ventures.

U.S. investors interested in receiving the booklet, "Current Trends in Mexican Industrial Development" postpaid, should send $1 to: Arthur D. Little Inc., Acorn Park, Cambridge, Mass. 02140.

Malaysian firm proposes sodium chlorate venture

A joint venture to manufacture sodium chlorate is sought by a Kuala Lumpur holding company. The Malaysian firm plans to build a plant with an annual production capacity of 10,000 tons of sodium chlorate. Total cost of the project is estimated at about $3.3 million.

It is claimed that the use of sodium chlorate should increase considerably since the utilization of sodium arsenite, which presents a poison hazard to cattle, may be banned by the Malaysian Government. There is also reported to be an increasing demand for sodium chlorate as a herbicide.

A subsidiary of the Malaysian concern has completed a plant, about 20 miles from Kuala Lumpur, for the manufacture of alkaline detergents and acid-type cleaners. The operation plans to employ about 70. Project 7894.

Auto accessories venture proposed

Mexican firm would consider other business arrangements

A retailer and distributor of such metallic products as sheets, angles, plumbing equipment and ferrous and nonferrous wire is interested in a joint venture or licensing agreement with an experienced U.S. manufacturer in the field of automotive parts. The Mexican company wants to make carburetors, sheet iron for mufflers, oil filters, and other automobile parts and accessories.

The Monterrey firm proposes a 50-50 joint venture arrangement but would also consider negotiating a fixed fee, percentage of profits, or licensing arrangement. A U.S. partner would be granted up to a 50% share in the management of the proposed project.

Part of the Mexican firm's participation would be the plant site of around 2,000,000 square meters in an industrial area on the outskirts of Monterrey. It is reported that a rail line and two highways pass through the property. High tension power lines and a water supply from three artesian wells are said to be available at the site.

The Mexican concern currently employs about 18, plus 6 traveling salesmen. Labor for the proposed facility would be drawn from the immediate Monterrey area where a suitable supply is said to exist.

Reporting annual sales of about $350,000, the retailing company claims a rapidly expanding market for automobile accessories. The Government of Mexico is said to be offering ten-year tax exemptions and easily obtainable import permits for machinery in the area where the proposed facility would be located. Project 7900. WTD.

Brazilian firm proposes fish and coffee projects

A Sao Paulo firm of engineering consultants claims it has developed investment projects in an integrated fish industry, fish meal and oil, and freeze dried coffee. The firm specializes in market research and feasibility studies and offers its specialized engineering services to U.S. firms interested in the projects it has developed. Project 7896. WTD.

Philippine firm seeks licenses to make tool bits and other items

Executive of firm in United States to discuss possible agreements

A Quezon City engineering firm which designs, supervises manufacture of and distributes mining and industrial equipment, foundry supplies, sprockets, chain links and steel log carriers seeks cross licensing agreements with U.S. companies.

The Philippine concern is interested in producing automotive transmission gears, tool bits, mining machinery and small foundry equipment. Its present products are manufactured by three concerns who are experienced in alloy steel casting production and steel fabrication.

A U.S. licensor is asked to supply technical assistance in the initial stages of the operation and possibly machinery and equipment. The form of payment is open to negotiation. The Philippine company would also consider a joint venture arrangement.

The Philippine firm also offers a license for the U.S. manufacture of a jeep attachment which converts an ordinary jeep into a crawler type tractor. By removing the jeep's standard rubber tires and raising the jeep axle and body a few inches, the firm claims that the crawler set can be easily attached or detached in about 30 minutes. The Quezon City company designed and developed the attachment and presently distributes it in the Philippines for use in agriculture, hauling and construction.

Established in 1966 by a group of engineers and contractors, the Philippine concern employs six sales engineers and three salesmen. It maintains a complete metallurgical laboratory and research center and has branch offices in three cities.

The executive vice president of the Philippine company is currently visiting the U.S. and is interested in discussing licensing agreements with U.S. firms responding to this announcement. He also seeks a sales agency affiliation on behalf of another firm in which he has a connection in the field of hotel and kitchen restaurant equipment. Products of particular interest include ovens, ranges, dish washing machines and refrigerators. Project number 7908. WTD.

Panama firm seeks output of automobile mufflers

A retailer of general stationery and office supplies seeks a license or other arrangement to manufacture automobile mufflers and tailpipes. The U.S. investor is asked to provide technical know-how for the project.

Established in 1949 and employing 6 salesmen, the Panamanian firm reports that it will set up a local corporation to operate the proposed manufacturing facility. Project 7893. WTD.

U.S. licenses sought by British concerns

Three British firms are looking for U.S. license to produce machine tools, particutheir respective lines.

- A designer and manufacturer of special purpose machine tools seeks a license to produce machine tools, particularly of the metal cutting or forming type.

The British concern is especially interested in making newly developed machine tools in the small-to-medium class. Established in 1950, the English firm produces jigs, press tools, dies, multi-unit stations weighing up to 25 tons and specializes in the manufacture of tooling used in the production of compressors and turbine blades.

It operates two plants, the larger of which occupies 20,000 sq. ft. of floor space and is equipped with 75 machine tools. These include boring, internal and external grinding, milling and turning machines. The firm maintains its own drawing office and has approximately 120 employees. Project 7902. WTD.

- A manufacturer of components and finished products in aluminum, steel and stainless steel for the automotive, domestic appliance and other industries seeks a licensing arrangement with a U.S. firm.

The British concern would like to make products utilizing pressing and forming techniques, with special emphasis on the types of containers used by the chemical industry. The firm is already producing aluminum penicillin bottles and trays for the chemical industry. Project 7904. WTD.

- A license to make mining, earthmoving and general engineering machinery is sought by the British manufacturer and distributor of mining machinery. The company produces such equipment as light and heavy chain conveyors, hydraulic pump and control valves, rope haulage equipment and automatic precision machines.

Established in 1952, the company employs about 200, plus 10 salesmen. Annual sales are reported to be approximately $2.5 million, with distribution in England, Canada and most European countries. Project 7903. WTD.

JEEP ATTACHMENT shown here converts an ordinary jeep into a crawler type tractor in only 30 minutes, says the Philippine manufacturer. U.S. licensees are sought. See story at left.

World Trade Opportunities pages 28-35

The firms and individuals in the following lists are interested in trade relations with U.S. businessmen. The commodities in which they have expressed interest are indicated by the numbers preceding the commodity classification. These numbers refer to the Standard Industrial Classification (SIC) Manual, which is available for $2.50 a copy from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

Every effort is made to include only firms or individuals with good reputations. However, the Department of Commerce cannot be responsible for any resultant trade relations.

The listing in INTERNATIONAL COMMERCE of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the U.S. Department of Commerce pursuant to the U.S. Export Control Act. For applicable export licensing regulations and policies, see the Comprehensive Export Schedule or consult the Bureau of International Commerce's Office of Export Control or any Department of Commerce Field Office.

- indicates that the trade opportunity represents a request for bids by a foreign government agency. A (★) following indicates that additional information may be borrowed by firms located in the U.S. from the Business and Defense Services Administration (BDSA), U.S. Department of Commerce, Washington, D.C. 20230; telephone numbers indicated. To avoid delay, requests for loan material should specify country and commodity.

★★ indicates opportunities obtained by U.S. trade missions to other countries. A (★) following these indicates that additional information may be obtained by writing the Trade Opportunities Staff, BDSA-624, U.S. Department of Commerce, Washington, D.C. 20230. The TM (trade mission) number is requested in correspondence. Requests for loan material should specify country and TM number.

WTD indicates that a World Trade Directory report is available on the foreign firm for which the trade opportunity is listed. These reports, indicating type of organization, sales territory, size of business, sales volume, trade and financial reputation, and other factors, are available for $2 each from the Bureau of International Commerce, BIC-916, U.S. Department of Commerce, Rm. 6059. Telephone: 202-WO 7-4203. The date following the letters WTD refers to the date of issuance of the report. If WTD is in preparation, action will be completed on a priority basis upon receipt of request specifically identifying the trade opportunity involved.

Sales Leads for Exporters

Listed below are companies interested in buying U.S. products. Direct purchases are wanted unless a desire for an agency agreement is expressed.

201 Meat products

ENGLAND—Frozen lamb, pig tongues. British Food Canning Co. (Preston) Ltd. (manufacturer, importer), Brockholes View, Preston, Lancashire. WTD 8/30/67.

203 Canning, preserving foods

GERMANY—Canned shrimp, all types of pack, particularly Gulf. Direct purchase and agency. Noelting Gebrueder (importer, agent), 2000 Hamburg 13, Alsterchaussee 9. WTD 9/67.

Frozen and deep frozen shrimp, all varieties, particularly Gulf. Direct purchase and agency. Noelting Gebrueder (importer, agent), 2000 Hamburg 13, Alsterchaussee 9. WTD 9/67.

SWITZERLAND—Canned food specialties, canned vegetable and fruit specialties, all kinds. Direct purchase and agency. Feldmann Handels AG (importer, agent), Rossligasse 8, 8001 Zurich. WTD 7/27/67.

209 Food preparations

ENGLAND—Almond oil, apricot kernel oil, safflower oil. Leon Frenkel Ltd. (importer, wholesaler), Belvedere, Kent. WTD 8/22/67.

221 Broad woven fabric mills, cotton

FRANCE—Cotton fabrics; plain and print. Requests replies in French. Manufacturiere Textile (wholesaler), 4, Rue de Mulhouse, Paris, 2eme. WTD 3/67.

Cotton upholstery fabrics; printed table covers. Requests replies in French. Textiles de Mouvaux (importer, wholesaler), 15, Avenue Lefrancois, 59 Tourcoing. WTD 3/67.

Spanish cooperative will purchase truck fleet

COES, a federation of some 900 local and provincial Spanish farmer cooperatives, plans to acquire trucks for use in the distribution of feed grains and livestock feeds to livestock producer members, and the marketing of livestock and meat products.

The truck fleet will consist of about 100 general purpose vehicles of which about 70 will be of 5-ton capacity and the remainder 10-ton capacity (half of each number will be equipped with hydraulic lifts) and four vehicles for the transportation of meat products, two of which will be equipped with insulated cargo space of about 2-ton capacity; the other two will be tractor-trailer units with refrigerated cargo space of about 7-ton capacity.

Interested suppliers may contact COES at: Mr. Enrique Videgain, Cooperativa Espanola de Comercializacion Productos del Campo (COES), Eduardo Dato 18, Madrid, Spain. Cable address: SERCOES.

Greece sets deadline on bids for supply of radio links

The Hellenic Telecommunications Organization Ltd. has set a bid deadline of Nov. 7 for Tender No. 6366, for the supply and installation of ten independent single hop radio links. (See INTERNATIONAL COMMERCE, Sept. 11, p. 26).

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subisidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

SWITZERLAND—Finished cotton broadwoven fabrics, cotton print cloth yarn fabrics for sale primarily to clothing manufacturers. Direct purchase and agency. Robert Thaler, Agences (commission agent), Postfach 124 8024 Zuerich. WTD 8/28/67.

222 Broad woven fabric mills, manmade fiber, silk

FRANCE—Upholstery fabrics; manmade fiber, silk. Requests replies in French. Textiles de Mouvaux (importer, wholesaler), 15, Avenue Lefrancois, 59 Tourcoing. WTD 3/67.

Shoe linings; nylon or synthetic. Direct purchase and agency. Requests replies in French. Etablissements Hamelin & Cie (importer, wholesaler), 7, Cite Paradis, Paris, 10e. WTD 3/67.

Silk, nylon fabrics. Requests replies in French. Manufacturiere Textile (wholesaler), 4, Rue de Mulhouse, Paris, 2eme. WTD 3/67.

SWITZERLAND—Rayon, acetate mixtures with other fibres, nylon and chiefly nylon fabrics, silk, and manmade fiber fabrics, other textile fabrics for sale primarily to clothing manufacturers. Direct purchase and agency.

Robert Thaler, Agences (commission agent), Postfach 124, 8024 Zuerich. WTD 8/28/67.

223 Broad woven fabric mills, wool

FRANCE—Wool fabrics, for manufacture of tailor-made suits. Requests replies in French. Delepee-Picavet (wholesaler), 51, Rue du Chemin-de-Fer, 59 Roubaix. WTD 3/67.

Wool upholstery fabrics. Requests replies in French. Textiles de Mouvaux (importer, wholesaler), 15, Avenue Lefrancois, 59 Tourcoing. WTD 3/67.

SWITZERLAND—Woolen and worsted apparel fabrics, finished wool apparel fabrics for sale primarily to clothing manufacturers. Direct purchase and agency. Robert Thaler, Agences (commission agent), Postfach 124, 8024 Zuerich. WTD 8/28/67.

224 Narrow fabrics, other smallwares mills

AUSTRALIA—Industrial cleaning cloth. Direct purchase and agency. Stanlee Pty Ltd. (manufacturer, retailer, agent, distributor, exporter, importer), P.O. Box 54, Alexandria, N.S.W. WTD 4/67.

225 Knitting mills

FRANCE—Sweaters. Requests replies in French. Etablissements Jean Cayroll & Cie (manufacturer, dealer), 12, Rue du Mail, Paris, 2eme. WTD 3/67.

Shoe linings, made in knitting mills. Direct purchase and agency. Requests replies in French. Etablissements Hamelin & Cie (importer, wholesaler), 7, Cite Paradis, Paris, 10e. WTD 3/67.

226 Dyeing, finishing textiles

FRANCE—Plain and printed fabrics for use in manufacture of lamp-shades. Direct purchase and agency. Requests replies in French. Etablissements J. B. (importer, wholesaler), 33, Rue d'Hauteville, 75 Paris, 10e. WTD 3/67.

229 Textile goods

FRANCE—P.V.C. coated fabrics or any other impregnated fabric of novelty character for covering tables, furniture, luggage. Requests replies in French. Polynyl S.A. (importer, wholesaler, agent), 180, Rue La Fayette, Paris, 10e. WTD 4/13/66.

SWITZERLAND—Resin coated fabrics, other impregnated and coated fabrics for sale to raincoat manufacturers. Direct purchase and agency. Robert Thaler Agences (commission agent), Postfach 124, 8024 Zuerich. WTD 8/28/67.

231 Men's, youths', boys' suits, coats, overcoats

FRANCE—Men's, boys' sport coats, jackets. Direct purchase and agency. Requests replies in French. Lopater Freres (manufacturer, dealer), 69, Rue de Bretagne, Paris, 3eme. WTD 3/67.

232 Men's, youths', boys' furnishings

FRANCE—Men's, boys' sport trousers. Direct purchase and agency. Requests replies in French. Lopater Freres (manufacturer, dealer), 69, Rue de Bretagne, Paris, 3eme. WTD 3/67.

233 Women's, misses', juniors' outerwear

FRANCE—Nurses' washable service apparel. Direct purchase and agency. Requests replies in French. Etablissements Jean Cayroll & Cie (manufacturer, dealer), 12, Rue du Mail, Paris, 2eme. WTD 3/67.

Ski pants and jackets; women's sport suits, coats, jackets. Direct purchase and agency. Requests replies in French. SIDUR—Societe Industrielle de Distribution Utilitaire et Rurale (manufacturer, dealer), 130, Rue d'Aboukir, Paris, 2eme. WTD 3/67.

234 Women's, misses', children's, infants' under garments

FRANCE—Infants' under garments, panties, slips; infants' nightwear. Direct purchase and agent. Requests replies in French. Etablissements Jean Cayroll & Cie (manufacturer, dealer), 12, Rue du Mail, Paris, 2eme. WTD 3/67.

236 Girls, children's, infants' outerwear

FRANCE—Infants headwear, trimmed and untrimmed. Direct purchase and agency. Requests replies in French. Etablissements Jean Cayroll & Cie (dealer, manufacturer), 12, Rue du Mail, Paris, 2eme. WTD 3/67.

High fashion ready-to-wear girls' dresses, children's coats. Requests replies in French. Etablissements Jarot (importer, wholesaler), 241, Rue Saint Martin, Paris, 3eme. WTD 3/67.

Cotton jumpers for teenagers. Direct purchase and agency. Requests replies in French. N. Spatz & Fils, S.A. (manufacturer, importer, wholesaler), 30, Rue Bergere, Paris, (9). WTD 3/67.

238 Apparel, accessories

FRANCE—Baby pants. Requests replies in French. Etablissements Jarot (importer, wholesaler), 241, Rue St Martin, Paris, 3eme. WTD 3/67.

239 Fabricated textile products

FRANCE—Printed tablecloths and napkins non woven textile; printed furnishing fabrics; width 130 cm. Requests replies in French. Textiles de Mouvaux (importer, wholesaler), 15, Avenue Lefrancois, 59 Tourcoing. WTD 3/67.

Handbag, pocketbook, luggage linings. Direct purchase and agency. Requests replies in French. Etablissements Hamelin & Cie (importer, wholesaler), 7, Cite Paradis, Paris, 10e. WTD 3/67.

251 Household furniture

BELGIUM—Supplies and accessories for furniture industries, including hardware, porcelain enameled components, frames, inlays. Van Opstal & Co. N.V. (distributor, importer), 19 Sint Amandusstraat, Antwerp. WTD 8/67.

262 Paper mills

BELGIUM—Writing paper, cardboard papers, wrapping papers. Scaldia Papier NV (distributor, exporter, importer), 651 Boomsesteenweg, Wilrijk, Antwerp. WTD 8/67.

ENGLAND—Paper wrapping materials. Agency and direct purchase. English and Continental Paper Agencies Ltd. (exporters, importers, sales agents), 91-93 Parkhurst Road, London, N.7. WTD 8/30/67.

MALAYSIA—Ten tons white mimeograph paper suitable for use on Gestetner and Roneo duplicators—size 31"x34", weight 70 grams, 500 sheets to a ream; five tons white offset printing paper—size 31"x34", weight 50 to 100 grams. Desires descriptive literature, price lists, quotation c.i.f. Port Swettenham, West Malaysia. Direct purchase and agency. Paco

U.S. DEPARTMENT OF COMMERCE—FIELD OFFICES

ALBUQUERQUE, N. MEX., 87101, U.S. Courthouse. Area Code 505 Tel. 247-0311.

ANCHORAGE, ALASKA, 99501, 306 Loussac-Sogen Building. Area Code 907 Tel. 272-6331.

ATLANTA, GA., 30303, 4th Floor Home Savings Building, 75 Forsyth St. N.W. Area Code 404 Tel. 526-6000.

BALTIMORE, MD., 21202, 305 U.S. Customhouse, Gay and Lombard Sts. Area Code 301 Tel. 962-3560.

BIRMINGHAM, ALA., 35205, Suite 200-201, 908 South 20th St. Area Code 205 Tel. 325-3327.

BOSTON, MASS., 02203, Room 510, John Fitzgerald Kennedy Federal Bldg. Area Code 617 Tel. 223-2312.

BUFFALO, N.Y., 14203, 504 Federal Building, 117 Ellicott St. Area Code 716 Tel. 842-3208.

CHARLESTON, S.C., 29403, Federal Building—Suite 631, 334 Meeting St. Area Code 803 Tel. 577-4171.

CHARLESTON, W.VA., 25301, 3002 New Federal Office Building, 500 Quarrier St. Area Code 304 Tel. 343-6196.

CHEYENNE, WYO., 82001, 6022 Federal Building, 2120 Capitol Ave. Code 307 Tel. 634-5920.

CHICAGO, ILL., 60604, 1486 New Federal Building, 219 South Dearborn St. Area Code 312 Tel. 353-4400.

CINCINNATI, OHIO, 45202, 8028 Federal Office Building, 550 Main St. Area Code 513 Tel. 684-2944.

CLEVELAND, OHIO, 44101, 4th Floor, Federal Reserve Bank Building, East 6th St. and Superior Ave. Area Code 216 Tel. 522-4750.

DALLAS, TEX., 75202, Room 120, 1114 Commerce St. Area Code 214 Tel. 749-3287.

DENVER, COLO., 80202, 16419 Federal Building, 20th and Stout Sts. Area Code 303 Tel. 297-3246.

DES MOINES, IOWA, 50309, 1216 Paramount Building, 509 Grand Ave. Area Code 515 Tel. 284-4222.

DETROIT, MICH., 48226, 445 Federal Building. Area Code 313 Tel. 226-6088.

GREENSBORO, N.C., 27402, 412 U.S. Post Office Building. Area Code 919 Tel. 275-9111.

HARTFORD, CONN., 06102, 18 Asylum St. Area Code 203 Tel. 244-3530.

HONOLULU, HAWAII, 96813, 202 International Savings Building, 1022 Bethel St. Tel. 588-977.

HOUSTON, TEX., 77002, 5102 Federal Building, 515 Rusk Ave. Area Code 713 Tel. 228-0611.

JACKSONVILLE, FLA., 32202, P.O. Box 35087, 400 West Bay St. Area Code 904 Tel. 791-2796.

KANSAS CITY, MO., 64106, Room 2011, 911 Walnut St. Area Code 816 Tel. 374-3141.

LOS ANGELES, CALIF., 90015, Room 450, Western Pacific Building, 1031 South Broadway. Area Code 213 Tel. 688-2833.

MEMPHIS, TENN., 38103, 345 Federal Office Building, 167 North Main St. Area Code 901 Tel. 534-3214.

MIAMI, FLA., 33130, Rm. 821, City National Bank Bldg., 25 W. Flagler St. Area Code 305 Tel. 350-5267.

MILWAUKEE, WIS., 53203, Straus Building, 238 West Wisconsin Ave. Area Code 414 Tel. 272-8600.

MINNEAPOLIS, MINN., 55401, 306 Federal Building, 110 South Fourth St. Area Code 612 Tel. 334-2133.

NEW ORLEANS, LA., 70130, 909 Federal Office Building, South, 610 South St. Area Code 504 Tel. 527-6546.

NEW YORK, N.Y., 10001, 61st Floor, Empire State Building, 350 Fifth Ave. Area Code 212 Tel. 563-3377.

PHILADELPHIA, PA., 19107, Jefferson Building, 1015 Chestnut St. Area Code 215 Tel. 597-2850.

PHOENIX, ARIZ., 85025, 5413 New Federal Building, 230 North First Ave. Area Code 602 Tel. 261-3285.

PITTSBURGH, PA., 15222, 2201 Federal Building, 1000 Liberty Ave. Area Code 412 Tel. 644-2850.

PORTLAND, OREG., 97204, 217 Old U.S. Courthouse, 520 S.W. Morrison St. Area Code 503 Tel. 226-3361.

RENO, NEV., 89502, 2028 Federal Building, 300 Booth St. Area Code 702 Tel. 784-5203.

RICHMOND, VA., 23240, 2105 Federal Building, 400 North 8th St. Area Code 703 Tel. 649-3611.

ST. LOUIS, MO., 63103, 2511 Federal Building, 1520 Market St. Area Code 314 Tel. 622-4243.

SALT LAKE CITY, UTAH, 84111, 3235 Federal Building, 125 South State St. Area Code 801 Tel. 524-5116.

SAN FRANCISCO, CALIF., 94102, Federal Building, Box 36013, 450 Golden Gate Ave. Area Code 415 Tel. 556-5864.

SANTURCE, P.R., 00907, Room 628, 605 Condado Ave. Phone 723-4640.

SAVANNAH, GA., 31402, 235 U.S. Courthouse and Post Office Building, 125-29 Bull St. Area Code 912 Tel. 232-4321.

SEATTLE, WASH., 98104, 809 Federal Office Building, 909 First Ave. Area Code 206 Tel. 583-5615.

Sdn. Berhad (importer, wholesaler, retailer), 6 Jalan Paoh, Off Loke Yew Road, Kuala Lumpur. WTD 9/67.

264 Converted paper, paperboard products

FRANCE—Toilet paper. Requests replies in French. Joseph Genestar (manufacturer, dealer), 62, Rue Legendre, Paris, 17e. WTD 3/67.

SWEDEN—Garments and material of paper for hospital use, having the most advanced technology; particularly interested in garments such as gowns, coats, suits and sheets for patients, staff of hospital. Material should be of paper, or other synthetics if disposable. Landstingens Inkopscentral (importer, exporter, wholesaler, sales agent), Fack, Solna 1. Attention: Mr. Allen Johansson. WTD 4/26/66.

272 Periodicals: publishing, printing

ETHIOPIA—Popular magazines. Yared Stationery (retailer), P.O. Box 2750, Addis Ababa. WTD in preparation.

FRANCE—Scientific, medical, technical periodicals. Librairie Sciences & Techniques Francaises & Etrangeres (importer, retailer), 24, Rue des Ecoles, Paris, 5. WTD 12/15/66.

273 Books

ETHIOPIA—Popular reading, as well as textbooks through high school level; texts teaching English as a foreign language. Yared Stationery (retailer), P.O. Box 2750, Addis Ababa. WTD in preparation.

FRANCE—Scientific, medical, technical books. Librairie Sciences & Techniques Francaises & Etrangeres (importer, retailer), 24, Rue des Ecoles, Paris, 5. WTD 12/15/66.

281 Industrial chemicals

IRELAND—Industrial chemicals. Interchem Ltd. (importing distributor, manufacturer), 7 St. Stephen's Green, Dublin 2. WTD 8/67.

SWITZERLAND—Industrial inorganic and organic chemicals, raw chemicals, synthetic organic chemicals, biochemicals. Direct purchase and agency. Guido A. Senn, Chemisches Laboratorium (manufacturer, importer, distributor), Wehntalerstr. 2, 8157 Dielsdorf. WTD 8/28/67.

282 Synthetic materials

COLOMBIA—Plastic materials, polyethylene, raw and specialty materials by and for plastic industry. Requests price quotations c.i.f. Barranquilla. Kalusin Importing Co. (importer, manufacturer, wholesaler), Apartado Aereo (Air Mail P.O. Box) 295, Barranquilla. WTD 8/67.

FRANCE—Plastic adhesive sheets. Requests replies in French. Polynyl S.A. (importer, wholesaler, agent), 180, Rue La Fayette, Paris, X. WTD 4/13/66.

283 Drugs

ENGLAND—Medicines, antibiotics, hormones, glandular derivatives, vaccines. Agency and direct purchase. Therapharm Ltd. (manufacturer, exporter, importer, commission merchant), 86a Richmond Road, Kingston-on-Thames, Surrey. WTD 8/22/67.

IRELAND—Pharmaceutical chemicals; veterinary pharmaceutical preparations. Interchem Ltd. (manufacturer, importing distributor), 7 St. Stephen's Green, Dublin 2. WTD 8/67.

SWITZERLAND—Fine chemicals, alkaloids, bacteriological carbohydrates, biological products, drugs, pharmaceuticals. Direct purchase and agency. Guido A. Senn, Chemisches Laboratorium (manufacturer, importer, distributor), Wehntalerstr. 2, 8157 Dielsdorf. WTD 8/28/67.

VENEZUELA — Pharmaceutical products, ethical, of all types. Direct purchase and agency for all Venezuela. Laboratorios Cosmos, S.A. (manufacturer), Primera Avenida, Urb. Sta. Eduvigis, Los Dos Caminos, Estado Miranda, or: Apartado del Este 11569, Caracas. WTD 8/67.

Pharmaceutical products, patent medicines. Distribution for entire Venezuela. Direct purchase and agency. Request replies in Spanish. Liveca Productos Farmaceuticos, C.A. (importer, distributor), Edificio Liveca, Avenida Principal Los Ruices, Estado Miranda, or: Apartado 3618, Caracas. WTD 8/67.

Medicinal chemicals, raw material and ingredients for pharmaceutical industry. Direct purchase and agency for entire Venezuela. Laboratorios Cosmos, S.A. (manufacturer), Primera Avenida, Urb. Sta. Eduvigis, Los Dos Caminos, Estado Miranda, or: Apartado del Este 11569, Caracas. WTD 8/67.

284 Soap, detergents, cleaning preparations, perfumes cosmetics

AUSTRALIA—Industrial detergents, all industrial cleaning materials, liquid soaps and industrial disinfectants. Direct purchase and agency. Stanlee Pty Ltd. (manufacturer, retailer, agent, distributor, exporter, importer), P.O. Box 54, Alexandria, N.S.W. WTD 4/67.

BELGIUM—Chemicals and other raw materials needed for manufacturing cleaning products, detergents, floor waxes, sealers for industrial, household use. Lovanyl (manufacturer, exporter), 51 Oude Kerkstraat, Antwerp. WTD 8/67.

289 Chemical products

MALAYSIA—Five hundred tube inks suitable for use on Gestetner and Roneo duplicators. Desires descriptive literature, price lists, quotation c.i.f. Port Swettenham, West Malaysia. Direct purchase and agency. Paco Sdn. Berhad (importer, wholesaler, retailer), 6 Jalan Paoh, Off Loke Yew Road, Kuala Lumpur. WTD 9/67.

306 Fabricated rubber products

AUSTRALIA—Industrial gloves, rubber. Direct purchase and agency. J. C. Ludovici and Son Ltd. (importers, exporters, retailers, manufacturers), 117 York St., Sydney, N.S.W. WTD 6/29/66.

DOMINICAN REPUBLIC—Rubber hoses, specially for centrifugal pumps; suction and discharge hoses. Direct purchase and exclusive agency. La Antillana Comercial e Industrial, C. por A. (distributor, retailer, importer), P.O. Box 1227, Santo Domingo. WTD 6/67.

307 Plastic products

AUSTRALIA—Industrial gloves, plastic. Direct purchase and agency. J. C. Ludovici and Son Ltd. (importers, exporters, retailers, manufacturers), 117 York St., Sydney, N.S.W. WTD 6/29/66.

ENGLAND—Plastic wrapping materials. Agency and direct purchase. English and Continental Paper Agencies Ltd. (exporter, importer, sales agent), 91-93 Parkhurst Road, London, N.7. WTD 8/30/67.

FRANCE—Office supplies of a novelty character such as pad holders, desk pads, loose leaves for telephone directories. Requests replies in French. Polynyl S.A. (importer, wholesaler, agent), 180, Rue La Fayette, Paris, X. WTD 4/13/66.

Flexible plastic sheets. Requests replies in French. Polynyl S.A. (importer, wholesaler, agent), 180, Rue La Fayette, Paris, X. WTD 4/13/66.

VENEZUELA—Closures, plastic, metal-plastic, also specialties and new designs, for pharmaceutical containers. Ampolven, S.A. (manufacturer), Edificio Ampolven, Avenida Principal de Boleita, Caracas, or: Apartado 767, Caracas. WTD 8/67.

314 Footwear

FRANCE—House slippers. Direct purchase and agency. Requests replies in French. Etablissements Jean Cayroll & Cie (dealer, manufacturer), 12, Rue du Mail, Paris, 2eme. WTD 3/67.

SWITZERLAND—Footwear, leather and fabric, casual and street, men's and women's, entire range except for highly specialized footwear. Direct purchase and agency. Feldmann Handels AG (importer, agent), Rossligasse 8, 8001 Zurich. WTD 7/27/67.

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subsidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

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317 Handbags, personal leather goods

FRANCE—Toilet articles such as toilet cases, make-up kits made of plastic, P.V.C. coated fabric or any other impregnated fabric. Polynyl S.A. (importer, wholesaler, agent), 180, Rue La Fayette, Paris, X. WTD 4/23/66.

327 Concrete, gypsum plaster products

NICARAGUA—Hydrated lime. Requests prices. Solorzano, Villa, Pereira, Ingenieros S.A. (construction firm), Apartado Postal 348, Managua. WTD 3/67.

331 Steel mill products

FRANCE—Steel sections in trapezoidal form for caterpillar track-links renovation with following specifications: steel-strength 80/90 kgs, comprising approximately 70% of carbon, less than 25% of silicon and 50% of manganese; steel-strength 150 kgs, comprising approximately 1% carbon, 35% silicon, 13% manganese. Requests replies in French. Societe Metallurgique du Sud-Ouest (S.M.S.O.) (importer, exporter, wholesaler, retailer, commission agent), 40, Boulevard Riquet, 31 Toulouse. WTD 4/15/66.

Steel bars, sheets, strips. Direct purchase and agency. Produits d'Usines Metallurgiques (P.U.M.) (importer, dealer), B.P. No. 190, 51 Reims-Port Colbert. WTD 5/17/66.

342 Cutlery, hand tools, general hardware

SWITZERLAND—Mechanics' hand service tools, plumbers' tools. Direct purchase and agency. Induba AG (importer, representative), Winkelstrasse 19, 8706 Meilen. WTD 7/27/67.

VENEZUELA—Hand tools, builders' and general shelf hardware. Savake, S.R.L. (importer, distributor), Calle Imboca N° 4, Boleita, Caracas. WTD 8/67.

Hardware items for installation of acoustic ceilings, air conditioning ducts and of metal construction parts in general. Distribution for entire Venezuela. Requests replies in Spanish. Fijaciones Omark Ltda. (importer, distributor), Edificio Miranda, Esquina Padre Sierra, Caracas, or: Apartado 3742, Caracas. WTD 8/67.

343 Heating apparatus, plumbing fixtures

FRANCE—Oil and gas burners; oil and gas boilers; heating radiators. Direct purchase and agency. Requests replies in French. Societe Anonyme des Ateliers Coutisson (manufacturer, wholesaler), 26, Rue Desseaux, 76 Rouen. WTD 3/67.

GERMANY—Parts and attachments for industrial, residential oil burners. G. A. Koch & Co. (importer, sales agent), Alsterkrugchaussee 593, Hamburg 63. WTD 8/67.

347 Coating, engraving services

BELGIUM—Protective and preventive coatings for steel, concrete used in construction industries. Dry Works n.v. (construction firm), 13 Graanmarkt, Antwerp. WTD 8/67.

348 Fabricated wire products

FRANCE—Metallic clips and paper fasteners, made from purchased wire. Direct purchase and agency. Requests replies in French. Le Chamois (printer, wholesaler), 18 bis, Rue Saint-Fargeau, Paris, 20e. WTD 10/26/66.

349 Fabricated metal products

FRANCE—Gas pressure reducing and regulating valves for all types of compressed gases. L'Oxhydrique Francaise (manufacturer, dealer), 8, Avenue Jules Ferry, 92 Malakoff. WTD 3/67.

352 Farm machinery

VENEZUELA—Shellers for beans. Agricola Bello Monte, S.A. (importer, distributor, sales agent), Centro Comercial Bello Monte, Local 3, Frente Oeste, Bello Monte, Caracas, or: Apartado del Este 4358, Caracas. WTD 7/21/67.

353 Construction, mining, materials handling machinery

FRANCE—Handling equipment; elevators and moving stairways, conveyors and conveying equipment; cranes and hoists; overhead traveling cranes and monorail systems. Direct purchase and agency. Cie des Appareils de Manutention Mecanique—C.A.M.M. (manufacturer, dealer), 19, Rue Domremy, Paris, 13e. WTD 2/67.

VENEZUELA—Materials handling equipment, especially conveyor systems, lift trucks, fork lifts, hoists. Agency and direct purchase. Gleason & Cia., S.A. (importer, distributor, sales agent), Edificio Internacional, Avenida Urdaneta, Caracas, or: Apartado 2432, Caracas. WTD 8/67.

354 Metalworking machinery

AUSTRALIA—Bandsaw, capable of cutting steel up to 36″ in diameter or 36″ square and of cutting steel slabs of 36″ by 8″ by 10′. Table should be able to be used for cutting bars up to approximately five tons in weight, should have hydraulic feed. A. H. & E. Young (manufacturer, agent, distributor, exporter), 19 Bridge St., Sydney, N.S.W. Attention Mr. G. F. C. Stevens. WTD 8/67.

Armature turning lathes, capable of turning armatures to 1½″ or 1¼″ in diameter. McPherson Ltd. (importer, exporter, wholesaler, retailer, manufacturer), McEvoy and Brennan Sts., Alexandria, N.S.W. Attention Mr. Laws. WTD 11/18/66.

FRANCE—Surface grinding machines, accessories. Etude et Realisation d'Omnis Precision—E.R.O.P. (manufacturer, dealer), 71-73, Rue de Colombes, 92 Courbevoie. WTD 7/8/66.

GERMANY—Power hammers and tools, new products for various fastening uses. Requests price quotations c.i.f. Hamburg or Bremen. M + N Moll & Neef Werkzeuge-Maschinen-Geraete GmbH. (importer, wholesaler, exporter), Postfach 665 or 32 Forststrasse, 565 Solingen-Ohligs. WTD 8/29/67.

NORWAY—Hobby tools, accessories. Direct purchase and agency. A/S W. Jordan Borste & Penselfabrik (manufacturer, manufacturers' representative, wholesaler), Wdm. Thranesgate 75, Oslo 1. WTD 8/67.

Wet sand blasting equipment for cleaning ship sides, tanks, decks. Direct purchase and agency. Cimex A/S (importer, distributor, manufacturers' agent), 5 Welhavensgate, Oslo 1. Attention: Mr. Sverre Sorboe. WTD 9/30/66.

SWITZERLAND—Machine tools, metal forming type, sheet metal punching and shearing machines, bending and forming machines, metalworking presses, small cutting tools for machine tools and metalworking machinery, carbon steel, solid and tipped carbide; riveting machines and parts, machine tool attachments and accessories, metal container-making machinery. Direct purchase and agency. Induba AG (importer, representative), Winkelstrasse 19, 8706 Meilen. WTD 7/27/67.

VENEZUELA—Small, bench-type metalworking machinery, used in small metalworking job shops, garages, maintenance shops. Savake, S.R.L. (importer, distributor), Calle Imboca N° 4, Boleita, Caracas. WTD 8/67.

355 Special industry machinery

COLOMBIA—Molds for compression, injection, and molding plastic industry. Kalusin Importing Co. (importer, manufacturer, wholesaler), Apartado Aereo (Air Mail P.O. Box) 295, Barranquilla. WTD 8/67.

ENGLAND—Plastic converting machinery. Agency and direct purchase. English and Continental Paper Agencies Ltd. (exporter, importer, sales agent), 91-93 Parkhurst Road, London, N.7. WTD 8/30/67.

VENEZUELA—Woodworking machinery. Requests replies in Spanish. Filippo Rubera—Maquinarias Rubherman (importer, distributor), Edificio Rubherman, Calle del Medio, Prado de Maria, Caracas. WTD 8/67.

Plastics molding machinery blow and injection for manufacture of small containers for pharmaceutical, cosmetic industry. Ampolven S.A. (manufacturer), Edificio Ampolven, Avenida Principal de Boleita, Caracas, or: Apartado 767, Caracas. WTD 8/67.

356 General industrial machinery

VENEZUELA—Speed changers, speed reducers, mechanical, for industrial power transmission equipment. Agency and direct purchase. Gleason & Cia., S.A. (importer, distributor, sales agent), Edificio Internacional, Avenida Urdaneta, Caracas, or: Apartado 2432, Caracas. WTD 8-67.

357 Office, computing, accounting machines

ENGLAND—Data preparation equipment, input devices. Reliance Data Services Ltd. (sales agent), 65 Hanover St., Liverpool 1. WTD 8/24/67.

FRANCE—Pencil sharpeners; stapling machines, office type. Direct purchase and agency. Requests replies in French. Le Chamois (printer, wholesaler), 18 bis, Rue Saint Fargeau, Paris, 20e. WTD 10/26/66.

GERMANY—Parts, attachments, and auxiliary equipment for data processing machines. Edler & Krische (importer, manufacturer), Kestnerstrasse 42, Hanover. WTD 8/67.

358 Service industry machines

FRANCE—Air conditioning units for commercial and industrial use; commercial and industrial refrigeration equipment. Direct purchase and agency. Requests replies in French. Etablissements Pommier (importer, wholesaler, retailer, agent), 38, Rue du Pont d'Ivry, 94 Alfortville. WTD 3/67.

Scientific and laboratory refrigeration equipment, safe biological storage, low temperature freezers, 140° F below zero. Direct purchase and agency. Sagimco Engineering Corp. (importer, wholesaler, agent), 34, Avenue des Champs Elysees, Paris, 8e. WTD 3/67.

Refrigeration equipment for commercial purposes. Direct purchase and agency. Requests replies in French. Societe Coval (manufacturer, importer, dealer), 77-79, Avenue de Coeuilly, 94 Champigny-sur-Marne. WTD 9/8/66.

361 Electric transmission, distribution equipment

FRANCE—Electronic water testing equipment. Etablissements Torrix (manufacturer, dealer), 66, Rue Anatole-France, 92 Levallois-Perret. WTD 3/17/66.

363 Household appliances

FRANCE—Sewing machines of novel character, for making ready-to-wear clothes. Requests replies in French. N. Spatz & Fils, S.A. (manufacturer, importer, wholesaler), 30, Rue Bergere, Paris, 9e. WTD 3/67.

364 Electric lighting, wiring equipment

FRANCE—Precious metal electrical contact materials in the form of rivets. Benech Distribue Longueve & Cie (manufacturer, dealer), 130, Rue des Monts-Clairs, 92—Colombes. WTD 3/17/66.

365 Radio, television receiving sets

FRANCE—Deflection equipment for color television. Direct purchase and agency. Requests replies in French. Daniel Pierre Constructions Electroniques (manufacturer, dealer), 17, Rue Jean Moulin, 94 Vincennes. WTD 3/16/66.

366 Communication equipment

SOUTH AFRICA—Electronic infrared beams and electronic ultrasonic equipment for burglar alarm systems. Direct purchase and agency. Teleburg Alarms (Pty) Ltd. (retailer), 512

Libertas Bldg., Hertzog Boulevard, Cape Town, Cape Province. WTD 8/29/67.

371 Motor vehicles, motor vehicle equipment

COLOMBIA—Automotive parts and accessories, non technical, including carburetors, fuel systems, rings, bearings, etc. Requests price lists c.i.f. Cucuta. Raul Quintero Hno. & Cia. Ltda. (importer, wholesaler, retailer), Apartado Aereo (Air Mail P.O. Box) 1114, Cucuta. WTD 5/67.

372 Aircraft, parts

FRANCE—Aircraft parts and accessories, such as propellers, hydraulic accumulators and actuators, brakes and brake boosters, direction finders, heat exchangers, indicating instruments. Etablissements Beinisch (importer, wholesaler, agent), 50, Avenue Edouard-Vaillant, 92 Boulogne-Billancourt. WTD 3/67.

373 Ship building, repair

BRAZIL—Two used or new wooden-hull shrimp and sardine fishing vessels 60′ to 90′ long, complete with fishing equipment; one used steel-hull fishing vessel 120′ to 180′ complete with nets, cold storage plant, radar, sonar, and other modern devices. Industrias Floriano Bianchini S.A. Attention: Mr. Syllas Bianchini, Caixa Postal 92, Rio Claro, SP. WTD in preparation.

375 Motorcycles, bicycles, parts

VENEZUELA—Motorcycles and parts. Distribution for entire Venezuela. Requests replies in Spanish. Moto Mecanica, C.A. (importer, distributor), 2a Transversal del Prado de Maria, Locales A. y B, Caracas. WTD 8/29/67.

382 Instruments for measuring, controlling, indicating physical characteristics

VENEZUELA—Automotive diagnostic equipment for diagnostic center. Corporacion El Centro, S.A. (sales agent, distributor), Apartado 3959, Caracas. Attention Mr. George Edward McPeck. WTD 9/67.

386 Photographic equipment, supplies

FRANCE—Re-usable liquid for offset plates which can be purified by water, an acid solution or a mildly basic solution. Ets. Katz (engraver, wholesaler), 12, Rue Crusol, Paris, XI. WTD 9/9/66.

MALAYSIA—Complete line of graphic art supplies, accessories. Desires descriptive literature, price lists, quotation c.i.f. Port Swettenham, West Malaysia. Direct purchase and agency. Paco Sdn. Berhad (importer, wholesaler, retailer), 6 Jalan Paoh, Off Loke Yew Road, Kuala Lumpur. WTD 9/67.

393 Musical instruments, parts

SURINAM—Beat music instruments, electric guitars, electric organs, drum sets, amplifiers; prices, catalogs requested. C. R. Singh (importer, retailer), Maagdenstraat 34, Paramaribo. WTD 6/67.

395 Pens, pencils, office, artists' materials

FRANCE—Ball point pens, fountain pens, mechanical pencils and parts, lead pencils and crayons; carbon paper and inked ribbons. Direct purchase and agency. Requests replies in French. Le Chamois (wholesaler, printer), 18 bis, Rue Saint Fargeau, Paris, 20e. WTD 10/26/66.

MALAYSIA—Two thousand quires of mimeograph stencils suitable for use on Gestetner and Roneo duplicators. Desires descriptive literature, price lists, quotation c.i.f. Port Swettenham, West Malaysia. Direct purchase and agency. Paco Sdn. Berhad (importer, wholesaler, retailer), 6 Jalan Paoh, Off Loke Yew Road, Kuala Lumpur. WTD 9/67.

SWITZERLAND—Marking devices for metals. Direct purchase and agency. Induba AG (importer, representative), Winkelstrasse 19, 8706 Meilen. WTD 7/27/67.

Little things make the difference

"Quite often the difference in being successful and not being successful in a foreign market is that the successful firm is aware of and paying attention to the little things.

"These can be:

"Handling all overseas correspondence as quickly as possible;

"The ability to be understood in writing;

"Making certain that the sales literature and technical bulletins are in the language of the country;

"And tailoring the product to the customer's needs.

"To be successful in international trade takes more than a product and a desire to sell it. Often it is these little things that can make the big difference in overseas marketing."

—V. J. Borland, Export Manager, Quaker State Oil Refining Corp.

399 Manufacturing industries

FRANCE—Office supplies of a novelty character such as pad holders and desk pads covered with P.V.C. coated fabrics or any other impregnated fabric. Requests replies in French. Polynyl S.A. (importer, wholesaler, agent), 180, Rue La Fayette, Paris, 10e. WTD 4/13/66.

Household synthetic fiber brooms. Requests replies in French. Joseph Genestar (manufacturer, dealer), 62, Rue Legendre, Paris, 17e. WTD 3/67.

Slides in series and prepared transparencies for schools. Werner Juenger, Dia Film und Ton Verlag (producer), 6 Frankfurt/Main, Eppsteinerstr. 36. WTD 1/67.

509 Miscellaneous wholesalers

AUSTRALIA—Lumber, redwood and red cedar. J. E. Davis and Co. (manufacturer, distributor), 17 Rutland St., Carlton, N.S.W. WTD 8/67.

541 Grocery stores

BELGIUM—Food specialties, canned or dry. Grand Bazar Supermarkten NV (retailer), 4 Ter Borchtlaan, Edegem, Antwerp. WTD 8/67.

IVORY COAST—Canned and bottled foods, frozen foods of all types, dry goods, wearing apparel. Willing to import direct but would also buy through local agent if necessary; seeks a certain degree of exclusivity of brand. Mr. Kassam, Super Marche Nour-Al-Hayat (retailer), Societe Prosuma, B.P. 1749, Abidjan. WTD in preparation.

891 Engineering, consulting

SPAIN—Design and installation of industrial plants, under direction and/or supervision of U.S. engineers. Aesco Iberica, S.A. (engineering consultants), Edificio Espana, Madrid 13. WTD 7/67.

Future construction summary is available

A quarterly summary of future construction projects, contract award stories and significant foreign government tenders published in the International Commerce and Commerce Business Daily during April, May and June is available to U.S. firms from the Department of Commerce, BDSA-624, Trade Opportunities Staff, Washington, D.C. 20230. A pre-addressed mailing label should be included with the request to facilitate processing and mailing.

The summary, which may also be reviewed at any of the 42 Department of Commerce Field Offices, alphabetically lists project summaries by country in five distinct classes:

I—Airport, seaport, railroad and highway projects;

II—Hydro and thermal electric plant and irrigation projects;

III—Hospital, hotel and housing projects;

IV—Industrial plant projects; and

V—Comprehensive development projects.

Whenever possible, names of contacts and responsible agencies are cited, as well as original publication dates.

A limited number of copies of earlier quarterly summaries are also available (III and IV quarters of 1966 and I quarter 1967), and requests for these will be filled on a first-come basis.

Government of Fiji slates $12 million road project

The Government of Fiji plans to invite bids in late 1968 for an estimated $12.5 million road construction project on Fiji's main island. The $12.5 million figure was arrived at by a United Nations-Government of Fiji-Pre-Investment Transport Survey team which has been operating in Fiji for several months. The UN is also providing Fiji with a road engineer to help prepare actual construction plans during the next year.

The major portion of estimated expenditures will cover the realignment and sealing of an existing road which is to be incorporated in the new project.

Further information may be obtained from: Charles Stinson, Member for Communications and Works, Government of Fiji, Suva, Fiji Islands.

Sales Representation

The firms listed below are interested in representing U.S. firms in the areas indicated. Exclusive distributorship for these commodities is wanted only if specified.

203 Canning, preserving foods

SPAIN—Wide variety of canned, packed foods. Interested in those brands not yet represented in the Canary Islands. Requests replies in Spanish. Humberto A. Alvarez-Gomez (agent), Avenida de Blas Perez Gonzalez 9, Santa Cruz de la Palma. Canary Islands. WTD 8/67.

204 Grain mill products

FRANCE—Industrial starches; rice, root, wheat, others. Amidonneries Francaises (manufacturer, importer, exporter, dealer), 48, Avenue de Cambrai, 59 Valenciennes. WTD 8/4/66.

221 Broad woven fabric mills, cotton

FRANCE—Cotton fabrics, for wholesale to purchasing groups, department stores. Requests replies in French. Etablissements Amigues "GAM" (manufacturer, importer, wholesaler, agent), 25, Boulevard de Strasbourg, Paris, 10e. WTD 3/67.

Cotton fabrics, for dressmaking. Textile-Export (agent), 4, Avenue de Friedland, Paris, 8eme. WTD 3/67.

Cotton fabrics; poplin, percale, for manufacture of ready-to-wear men's shirts; cotton fabrics, for manufacture of men's trousers. Requests replies in French. Eurotrade (agent), 68, Avenue Kleber, Paris, 16e. WTD 3/67.

222 Broad-woven fabric mills, manmade fiber, silk

FRANCE—Silk, nylon and rayon fabrics, for dressmaking; lining fabrics, rayon, silk. Textile-Export (agent), 4, Avenue de Friedland, Paris, 8eme. WTD 3/67.

Silk and synthetic fabrics, for wholesale to purchasing groups, department stores. Requests replies in French. Etablissements Amigues "GAM" (manufacturer, importer, wholesaler, agent), 25, Boulevard de Strasbourg, Paris, 10e. WTD 3/67.

Silk and synthetic fabrics, for manufacture of ready-to-wear men's shirts; synthetic fabrics for manufacture of men's trousers. Requests replies in French. Eurotrade (agent), 68, Avenue Kleber, Paris, 16e. WTD 3/67.

Synthetic fiber fabrics. Requests replies in French. Georges Mullie (agent), 712, Avenue de la Republique, 59 Lille. WTD 4/4/66.

223 Broad woven fabric mills, wool

FRANCE—Woolen fabrics, for manufacture of men's trousers. Requests replies in French. Eurotrade (agent), 68, Avenue Kleber, Paris, 16e. WTD 3/67.

Wool fabrics, for wholesale to purchasing groups, department stores. Requests replies in French. Etablissements Amigues "GAM" (manufacturer, importer, wholesaler, agent), 25, Boulevard de Strasbourg, Paris, 10e. WTD 3/67.

Broad woven wool fabrics. Requests replies in French. Georges Mullie (agent), 712, Avenue de la Republique, 59 Lille. WTD 4/4/66.

225 Knitting mills

FRANCE—Jersey cloth made in knitting mills, for manufacture of women's blouses, dresses. Requests replies in French. Eurotrade (agent), 68, Avenue Kleber, Paris, 16e. WTD 3/67.

229 Textile goods

FRANCE—Coated and impregnated fabrics, Requests replies in French. Georges Mullie (agent), 712, Avenue de la Republique, 59 Lille. WTD 4/4/66.

231 Men's, youths', boys' suits, coats, overcoats

FRANCE—High fashion children's suits, coats, overcoats. Requests replies in French. International's Style Diffusion (agent), 9, Faubourg St-Honore, Paris, 8e. WTD 3/67.

Sport jackets. Requests replies in French. Henry, Sicard & Cie (manufacturer, dealer), 96 bis, Rue Beaubourg, Paris, 3eme. WTD 3/67.

232 Men's, youths', boys' furnishings

FRANCE—High fashion children's trousers. Requests replies in French. International's Style Diffusion (agent), 9, Faubourg Saint-Honore, Paris, 8eme. WTD 3/67.

234 Women's, misses', children's, infants' under garments

FRANCE—Brassieres, women's, misses' underwear, corsets, allied garments, for sale to retailers. Requests replies in French. Etablissements Amigues "GAM" (manufacturer, importer, wholesaler, agent), 25, Boulevard de Strasbourg, Paris, 10e. WTD 3/67.

238 Apparel, accessories

FRANCE—Raincoats. Requests replies in French. Henry, Sicard & Cie (manufacturer, dealer), 96 bis, Rue Beaubourg, Paris, 3eme. WTD 3/67.

252 Office furniture

FRANCE—Metal office cabinets. Societe Nouvelle des Etablissements Bachler—S.N.E.B. (manufacturer, dealer), 1-3, Rue de Soissons, 28—Chateaudun. WTD 3/67.

254 Partitions, shelving, lockers, office, store fixtures

FRANCE—Metal partitions, shelving, lockers, office and store fixtures. Societe Nouvelle des Etablissements Bachler—S.N.E.B. (manufacturer, dealer), 1-3, Rue de Soissons, 28—Chateaudun. WTD 3/67.

281 Industrial chemicals

FRANCE—Pure inorganic and organic chemicals for use in laboratory tests. Thermo-Labo, S.a.r.l. (importing retailer, distributor), Impasse Ste. Madeleine, 67 Strasbourg. WTD 8/67.

NICARAGUA—Inorganic pigments. Dr. Eduardo Montiel Arguello (agent), Apartado Postal 883, Managua. WTD 8/67.

PAKISTAN—Chemicals for use in textile and leather industries. Requests catalogs and quotations, C & F Karachi. Bays Corp. Ltd. (importer), 4th floor, P.I.D.C. House, Kutchery Road, Karachi. WTD 7/22/66.

287 Agricultural chemicals

NICARAGUA—Agricultural chemicals for local manufacture of insecticides. Dr. Eduardo Montiel Arguello (agent), Apartado Postal 883, Managua. WTD 8/67.

Agricultural chemicals for local manufacture of all types fertilizers. Dr. Eduardo Montiel Arguello (agent), Apartado Postal 883, Managua. WTD 8/67.

289 Chemical products

FRANCE—Water softening compounds. STIN—(Societe des Techniques Industrielles Nouvelles) (importer, dealer), 30, Rue de Paris, 93 Noisy-le-Sec. WTD 3/67.

331 Steel mill products

PAKISTAN—Steel rails, various poundage. Requests quotations, C & F Karachi, Telec Electronic Machinery Ltd. (importer), 14 Motan Bldg., Bunder Road, Karachi. WTD 3/30/66.

Galvanized iron sheets, plain and corrugated; mild steel black sheets; tin plates; pig iron, steel billets; allied steel products. Requests quotations, C & F, Karachi. Bays Corp. Ltd. (importer), 4th floor, P.I.D.C. House, Kutchery Road, Karachi. WTD 7/22/66.

335 Rolling, drawing, extruding of nonferrous metals

FRANCE—Tantalum, tungsten, molybdenum for electrical contacts. Benech Distribue Longueve & Cie (manufacturer, dealer), 130 Rue des Monts-Clairs—92—Colombes. WTD 3/17/66.

PAKISTAN—Brass sheets, plates. Requests quotations, C & F Karachi, Bays Corp. Ltd.

Export business vs. domestic business

"I do not believe the export business should be approached on the basis of skimming the gravy off the top. Nor do I believe it should be looked upon as plus business that can absorb overheads. If you begin applying all types of rationale to the benefits of getting export business, you will never get into the business on a sound, permanent basis. It must be looked at in the same terms as domestic business. A dollar's worth of export business should have the same value as a dollar's worth of domestic business."

—George Strike, President, American Laundry Machinery Industries

(importer), 4th floor, P.I.D.C. House, Kutchery Road, Karachi. WTD 7/22/66.

342 Cutlery, hand tools, general hardware

FRANCE—Electricians' tools, such as wire slitters, strippers and cutters, voltage regulators, pliers for all electrical purposes. Requests replies in French. Etablissements Epac (manufacturer, exporter, wholesaler), 45, Rue d'Hauteville, Paris, 10eme. WTD 3/17/66.

346 Metal stampings

FRANCE—Lunch, tool, stamped metal boxes. Societe Nouvelle des Etablissements Bachler—S.N.E.B. (manufacturer, dealer), 1-3, Rue de Soissons, 28 Chateaudun. WTD 3/67.

349 Fabricated metal products

FRANCE—Iron and steel safes; steel springs. Societe Nouvelle des Etablissements Bachler—S.N.E.B. (manufacturer, dealer), 1-3, Rue de Soissons, 28 Chateaudun. WTD 3/67.

353 Construction, mining, materials handling machinery, equipment

BOLIVIA—Mining equipment, related materials. Exclusive representation. Compania Comercial Minera "Ricacruz" Ltda. (representative), Avenida 20 de Octubre 1963, Casilla 291, La Paz, Bolivia. WTD 8/67.

PAKISTAN—Bulldozers, angle dozers, tractor mounted; cranes, shovel, dragline; parts and accessories for above. Requests catalogs and quotations, C & F, Karachi. Sungreen and Co. Ltd. (importer), Green House, McLeod Road, Karachi. WTD 4/28/66.

SOUTH AFRICA—Mobile cranes of capacities from 5,000 to 15,000 lb.; units of either diesel mechanical or diesel hydraulic type drive, of simple design, either slewing or non-slewing type, with rear castor steering. Hubert Davies and Co. Ltd. (importer, retailer, wholesaler, agent), 1 Main St. and P.O. Box 1386 Johannesburg. WTD 11/66.

355 Special industry machinery

ENGLAND—Flour milling machinery and ancillary equipment such as packaging machinery. Hudson, Ward and Co. Ltd. (manufacturer), Dock Mills, Goole, Yorkshire. WTD 8/17/67.

356 General industrial machinery

NICARAGUA—Compressing equipment for filling and sealing aerosol cans. Dr. Eduardo Montiel Arguello (manufacturers' agent), Apartado Postal 883, Managua. WTD 8/67.

358 Service industry machines

FRANCE—Water softeners; all types. Compagnie Generale de Traitement des Eaux (retailer), Direction Paris: Monsieur Sitruk, Alex., 29, Rue Clauzel, Paris, 9e. WTD 3/67.

Industrial water softeners. STIN—(Societe des Techniques Industrielles Nouvelles) (importer, dealer), 30, Rue de Paris, 93 Noisy-le-Sec. WTD 3/67.

362 Electrical industrial apparatus

PAKISTAN—Generating sets, diesel engine driven. Requests catalogs, quotations. C & F Karachi. International Traders Ltd. (importer), Inverarity Road, Electric House, Karachi. WTD in preparation.

365 Radio, television receiving sets

PAKISTAN—Transistorised tape recorders and spares, (SDV-312), (R 1 to R 44); capacitor, indicator, transformer, other spare parts. Requests catalogs, quotations, C & F, Karachi. Modern Trading Co. (importer), P.O. Box 7103, Ghafur Chambers, Victoria Road, Karachi. WTD in preparation.

366 Communication equipment

FRANCE—Radio equipment for aviation. Air Express Service Aviradio (importer, wholesaler), 40, Rue Ernest-Renan, 92 Issy-les-Moulineaux. WTD 11/3/66.

Choice of language

Some people—about seven-eighths of them—just do not understand English.

So when you answer an advertiser in these pages who requests replies in his own language oblige him *and* yourself.

Ask the Department of Commerce Field Office for advice.

Luminous push-buttons for electronic applications, computers, missile control systems. Etablissements Dyna (manufacturer, dealer, agent), 36, Avenue Gambetta, Paris, 20eme. WTD 7/67.

PAKISTAN—Radio equipment, supplies for use in aircraft. Requests catalogs, quotations, C & F Karachi. I & S Corp. (importer), 2nd floor, Dada Chambers, Bunder Road, Karachi. WTD 11/66.

369 Electrical machinery, equipment, supplies

SPAIN—Lung exploration apparatus, electrocardiographs, electro-encephalographs, electrotherapeutic apparatus, remote-control apparatus to explore patients, lung "fans". Interested in exclusive agency of equipment not yet represented in Spain. Material Medico Quirurgico, S.A. (importer, wholesaler, retailer), Columela 1, Madrid (1). WTD 7/67.

371 Motor vehicles, motor vehicle equipment

PAKISTAN—Tractors, motor truck, civilian and trucks, motor vehicle; parts accessories for above. Requests catalogs, quotations, C & F Karachi. Sungreen and Co. Ltd. (importer), Green House, McLeod Road, Karachi. WTD 4/28/66.

SPAIN—Automotive parts, accessories. Requests replies in Spanish. Humberto A. Alvarez-Gomez (sales agency), Avenida de Blas Perez Gonzalez 9, Santa Cruz de la Palma, Canary Islands. WTD 8/67.

381 Engineering, laboratory, scientific, research instruments

FRANCE—Electric aeronautical instruments: gyroscopes, gyropilots, flight and bank indicators, drift meters, altimeters, compasses. Compagnie Europeenne d'Equipements de Precision—C.E.D.E.P. (importer, dealer), 73 Avenue de Neuilly, 92 Neuilly-sur-Seine. WTD 3/17/66.

Laboratory and scientific apparatus and instruments. Thermo-Labo, S.a.r.l. (importing retailer, distributor), Impasse Ste. Madeleine, 67 Strasbourg. WTD 8/67.

382 Instruments for measuring, controlling, indicating physical characteristics

FRANCE—Aircraft instruments, except flight: fuel gauges, capacitor type; electric temperature indicating instruments; electric tachometers. Compagnie Europeenne d'Equipements de Precision—C.E.D.E.P. (importer, dealer), 73, Avenue de Neuilly, 92 Neuilly-sur-Seine. WTD 3/17/66.

386 Photographic equipment

GERMANY—Frames and cabinets for slides; projectors for continuous slide; projection screens for still picture; overhead projectors for transparencies. Sales agent and distributor for W. Germany, Austria, Switzerland. Werner Juenger, Dia Film und Ton Verlag (distributor), 6 Frankfurt/Main, Eppsteinstr. 36. WTD 1/67.

441 Deep sea foreign transportation

DOMINICAN REPUBLIC—Desires to represent American carriers interested in or currently serving Dominican Republic ports, particularly Santo Domingo area. Villalon & Asociados (shipping agent), P.O. Box 877, Santo Domingo. WTD in preparation.

Leads for Importers

Commodities are offered direct unless specified

103 Lead, zinc ores

MALAYSIA—Galena PbS. Direct sale or through agency. Kwong Fatt Co. (commission merchant, sales agent), 17-A Northam Road, Penang. WTD 10/13/66.

109 Miscellaneous metal ores

MALAYSIA—Antimonite Sb_2S_3. Direct sale or through agency. Kwong Fatt Co. (commission merchant, sales agent), 17-A Northam Road, Penang. WTD 10/13/66.

144 Sand, gravel

MALAYSIA—Silica sand. Direct sale or through agency. Kwong Fatt Co. (commission merchant, sales agent), 17-A Northam Road, Penang. WTD 10/13/66.

147 Chemical, fertilizer mineral mining

MALAYSIA—Fluorspar CaF_2. Direct sale or through agency. Kwong Fatt Co. (commission merchant, sales agent), 17-A Northam Road, Penang. WTD 10/13/66.

149 Miscellaneous nonmetallic minerals, except fuels

MALAYSIA—Gypsum $CaSO_4.2H_2O$, 5,000 tons. Direct sale or through agency. Kwong Fatt Co. (commission merchant, sales agent), 17-A Northam Road, Penang. WTD 10/13/66.

203 Canning, preserving foods

VENEZUELA—Frozen seafood, grouper, snapper, snook, white sea-bass; in lots up to 20 metric tons. Direct sale or agency. Requests replies in Spanish. Tipografia El Siglo, C.A. (Attention: J. Garcia Gonzalez) (export agency), Este 2, Sur 17, Esquina Puente Republica, Local Estacionamiento Republica, Caracas, or: Apartado de Candelaria D.F. 9093, Caracas. WTD in preparation.

209 Food preparations

VENEZUELA—Banana flour suitable for children's nutritional beverages, general cooking and baking in 1 lb. vacuum tins. Direct sale or agency. Requests replies in Spanish. Tipografia El Siglo, C.A. (Attention: J. Garcia Gonzalez) (export agency), Este 2, Sur 17, Esquina Puente Republica, Local Estacionamiento Republica, Caracas, or: Apartado de Candelaria D.F. 9093, Caracas. WTD in preparation.

275 Commercial printing

BELGIUM—Playing cards for advertising purposes. Van Mierlo-Proost J. (manufacturer, exporter), 60 Steenweg op Mol, Turnhout. WTD 8/67.

289 Chemical products

VENEZUELA—TNT in amounts equal to about 2,500 MT p.a. available from Jan. 1968. Product will be available in any form desired by the buyer: flakes, pellets, powder, granules. Desires to sell to U.S. military establishment on a government to government basis. Ing. Luciano Reni, Sales Manager, Instituto Venezolano de Petroquimica (IVP) (government agency), Apartado 2066, Caracas.

307 Plastic products

COLOMBIA—Kitchen and tableware, plastic material sheets, tubes, garden hoses and toys. Direct sales or agency. Kalusin Importing Co. (manufacturer, wholesaler, exporter), Apartado Aereo (Air Mail P.O. Box) 295, Barranquilla. WTD 8/67.

355 Special industry machinery

FRANCE—Ceramic machinery, including agitators, designed for preparation of clay; deairing extrusion machines; pressure pumps for filter-presses; chamber filter-presses, and grinding mills; machinery for paint and chemical industries such as, principally, grinding mills and filter presses. Faure & Cie. (A) (manufacturer, exporter), Rue Santos-Dumont; 87-Limoges, Haute-Vienne. WTD 6/21/66.

399 Manufacturing industries

NEPAL—Handicrafts of bronze and copper figurines, wood carvings, exotic masks, metal filigree, ornaments, paintings, 'Sherpa' woolen jackets, luxury shawls of fine 'pasmina' wool, rugs, carpets. Nepal Traditional Crafts Pvt. Ltd. (manufacturer), Babar Mahal, Katmandu. WTD in preparation.

509 Miscellaneous wholesalers

TAIWAN—Art, decorative, and novelty marble wares, such as flower vases, lamp bases, decorative plates, ash trays of marble. Central Marble Artcraft Co., Ltd. (manufacturer), 498 Wunlin Road, Shihlin, Taipei. WTD in preparation.

New Trade Lists

The Bureau of International Commerce has published the following Trade Lists of which mimeographed copies may be obtained by firms domiciled in the United States from BIC-916 Department of Commerce, Washington, D.C. 20230, and from Department of Commerce Field Offices. The price is $1 per list for each country. All are dated August unless noted otherwise.

Fruits and Nuts—Importers, Dealers and Exporters—Peru, Sept.
Hides, Skins and Furs—Importers, Dealers and Exporters—Federal Republic of Germany and West Berlin, Sept.
Laundry and Dry Cleaning Industry—Belgium, Sept.
Machinery and Equipment, Farm—Importers, Dealers and Manufacturers—Ceylon, Sept.
Medicinal and Toilet Preparations—Importers, Dealers and Manufacturers—Uruguay.
Metallurgical and Metal Working Plants—Ceylon.
Metallurgical and Metal Working Plants—Denmark, Sept.
Petroleum Products—Importers, Dealers, Producers and Refiners—Singapore.
Tobacco and Tobacco Products—Importers, Dealers and Manufacturers—Colombia.
Textile Industry—Nicaragua.

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AUSTRALIA—L. C. Williams, Norman N. Benson & Co. Pty. Ltd., 2 Morton St., Parramatta, N.S.W., **interested in agencies for machine tools.** Sept. 28 via New York for 4 weeks. c/o The Bullard Co., 286 Canfield Ave., Bridgeport, Conn. Itinerary: New York; Chicago; Bridgeport; Lyndhurst, N.J.; Cleveland; Detroit; Cincinnati; San Francisco. WTD 12/12/66.

HONG KONG—Anton Weder, Manager, Golay Buchel & Co. (H.K.) Ltd., Room 1504, Hang Chong Bldg., Hong Kong, **interested in purchasing cut and polished diamonds for jewelry.** Sept. 15 via New York for 2 weeks. c/o Acron Importing Corp., 2 W. 47th St., New York, N.Y. 10036. Itinerary: New York. WTD 11/26/65 under revision.

ISRAEL—Mark Wilsker, Director, Sales Dept., Haifa Chemicals Ltd., P.O. Box 4, Haifa, **interested in research on U.S. market for possible export of potassium nitrate, chemical fertilizer and animal feed additives, and requesting information on patterns of fertilizer** distribution. Sept. 17 via New York for 3 weeks. c/o Continental Ore Corp., 245 Park Ave., New York, N.Y. 10017. itinerary: New York; Washington; cities in Vt., Md., Tenn., N.C.; Boston. WTD 4/67.

JAPAN—Hiroyasu Mitsui, President, Mitsui Sansho Co. Ltd., 3 Nihonbashi Hon-cho 4-chome, Chuo-ku, Tokyo, **interested in importing from U.S. auto tires, auto parts, automotive maintenance equipment, agricultural implements, communications equipment, medical apparatus.** Sept. 12 via Dallas for one month. c/o Mr. Lucas, General Manager, Wonder Seal Inc., 401 North Commerce, Lockhart, Texas 78644. Itinerary: New York; Cleveland, Columbus, Ohio; Detroit. WTD 10/66.

JAPAN—Shizuo Morita, Chief, Technical Development Dept., Japan Light Metal Association, Nihonbashi Asahiseimei Bldg., 2-2 Nihombashi Tori, Chuo-ku, Tokyo, Tadayo Tamura, Manager, Press Dept., Ishikawajima-Harima Heavy Industries Co. Ltd., and Kaneaki Kida, Head, Processing Plant, Hitachi Metal Ltd., **interested in meeting U.S. counterparts in aluminum refining and processing industries.** Sept. 24 via New York for 12 days. c/o Los Angeles Branch, Mitsui & Co. (USA), 510 W. 6th St., Los Angeles, Calif. 90014. Itinerary: New York, Dallas, San Francisco, Los Angeles.

LEBANON—Movses Shirikian, H. Shirikian & Sons, Beirut, **interested in purchasing additional tanning equipment and semi-tanned leather and in selling leather.** Sept. 14 via New York for 20 days. c/o Philipp Tossounian, 2308 Bond Ave., Drexel Hill, Philadelphia, Pa. Itinerary: New York, Philadelphia, Boston. WTD 8/67.

SAUDI ARABIA—Mustafa Mahmoud Omar, Saud Arabian Markets Co. Ltd., P.O. Box 65, Jidda, **interested in grain silo and milling industry.** Sept. 25 via New York for 2 weeks. c/o Saudi Arabian Consulate General, New York, N.Y. Itinerary: New York, Minneapolis. WTD in preparation.

New Books and Reports

ECE Annual Report is now available from United Nations

The Economic Commission for Europe Annual Report to the U.N. Economic and Social Council, covering the period Apr. 30, 1966–Apr. 28, 1967, has just been published.

The report highlights the activities of the ECE and its subsidiary bodies: the committees on agricultural problems, coal, electric power, gas, housing, industry and materials, steel, timber, inland transport, as well as the broader subjects of development of trade and efforts by the Conference of European Statisticians to co-ordinate and modernize basic statistical indicators in the respective countries.

Research studies

Special research projects under ECE auspices include: a Study of Market Trends and Prospects for Chemical Products, now in its final stage; a Study on the Location of Industrial Plants, completed, discussing the various criteria applied in the ECE countries; Energy Problems in Europe—a preliminary survey for 1965, completed; special Symposium on Problems of the Optimum Exploitation of Energy Supply for Heating and Air Conditioning with 117 reports submitted to the September 1966 meeting in Prague; and Water Polution Control, including case studies in costs and techniques of water polution control in the chemical, pulp and paper and textile industries. The ECE report cites the relevant documents prepared by the Secretariat under the various subject headings.

The report also lists the names of representatives and observers at the twenty-second session. This meeting was attended by delegations representing the USSR, the Byelorussian SSR, and the Ukrainian SSR, Albania, Bulgaria, Czechoslovakia, Hungary, Poland, Romania and Yugoslavia, as well as delegations from Western Europe and the United States, plus observers from 13 countries and representatives of specialized agencies and non-governmental organizations.

The opening statement by the executive secretary to the 20th anniversary commemorative meeting reviews in a nutshell the past activities and expected future role of the Economic Commission for Europe.

This document (E/4329 E/ECE/663) may be purchased at $2 from the United Nations Sales Section, New York, N.Y. 10017.

***Sources of Credit Information on Foreign Firms.* Published by the Department of Commerce. Washington, D.C. 1967. 35 cents.**

The Commerce Department's Bureau of International Commerce has issued a new worldwide guide to sources of credit information on foreign business enterprises as an aid to American firms trading, investing or manufacturing abroad.

This updates a similar compilation published in 1958 and complements the Department's long-established World Trade Directory report service.

The publication lists credit reporting agencies, banks and other organizations from which detailed credit information needed to evaluate risks in proposed foreign transactions may be obtained by interested U.S. businessmen.

Write: any Commerce Field Office or Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

***Seventh Annual Report of the European Free Trade Association.* 1966-67. Published by the Secretariat of EFTA, Geneva. 1967. 48pp. Free.**

The seventh annual report contains a survey of the year; internal developments in EFTA; external relations; and appendixes of communiques of Ministerial meetings and amendments to the EFTA Convention and the Finland-EFTA Agreement.

Among the topics considered are tariffs and quotas, border charges, technical and other administrative barriers to trade, rules of competition, agriculture and fisheries, consultations and complaints, and administration finance.

Write: EFTA Information Office, Suite 714, 711 14th St. N.W., Washington, D.C. 20005.

***Bahamas Handbook and Businessman's Annual 1966-67.* 6th ed. Published by Etienne Dupuch, Jr., Nassau. 1967. 550pp. $4.95.**

The handbook section covers special features, personalities, and the governmental structure, with names of officials and biographies of the legislators. The remaining portion offers text and statistics on tourism, banking, investment and development opportunities, taxes, cost of living, company formation, population and other topics.

Classified directories of Freeport and Nassau are included.

Write: International Publications Service, 303 Park Ave. So., New York, N.Y. 10010.

***Japan as a Market and Source of Supply.* By G. C. Allen. Published by Pergamon Press, Inc., New York, 1967. 140pp. $3.75.**

An interpretation of the trends in Japan's trade, this book analyzes the forces responsible for the recent commercial expansion, and for the changes both in the composition of the foreign trade as a whole and in leading markets and sources of supply.

A number of statistical tables support the description of the changing structure of the export and import trades and of Japan's relations with various trading partners.

Write: Pergamon Press, Inc., 44-01 21st St., Long Island City, N.Y. 11101.

***The Latin American Free Trade Association: Progress and Prospects.* Published by Machinery and Allied Products Institute, Washington, D.C. 1967. 30pp. 50 cents.**

This paper examines the institutional framework of LAFTA and the impact it has on intraregional trade and U.S. manufacturing investment in the area.

Recent developments bearing on LAFTA are reviewed, and the organization's prospects for the future are discussed.

Write: Machinery and Allied Products Institute, 1200 18th St. NW., Washington, D.C. 20036, requesting MAPI Memorandum FT-41.

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Calendar *for international traders*

BIRMINGHAM—Oct. 10—Businessmen's Consultation, Frederick W. Fischer, member, Trade Mission to Turkey. Sponsor: Commerce Field Office.

BROOKLYN—Oct. 4—First lecture in seven-week course on Planning and Organizing for International Trade, Long Island Univ. Sponsors: Commerce Field Office, REEC.

BUFFALO—Oct. 2—First of nine weekly seminars on International Marketing and Management, 7:30 p.m., The Communication Ctr., State Univ. of N.Y. College at Buffalo. Sponsors: Western N.Y. REEC, Commerce Field Office.

CHARLESTON, S.C.—Oct. 5—Businessmen's Consultation, **Harris Dawson, Commercial Attache, Bonn.** Sponsor: Commercial Field Office.

CHICAGO — Oct. 10 — Automotive Exporter's Club, Builders Bldg. Sponsor: Chicago Automotive Exporter's Club.

CHICAGO—Oct. 12—Businessmen's Consultation, **William Spruce, Commercial Officer, Mexico City.** Sponsor: Commerce Field Office.

CINCINNATI—Oct. 10—World Marketing Conference, Univ. of Cincinnati, all day. Sponsors: Univ. of Cincinnati, World Trade Club of Cincinnati Chamber of Commerce, REEC, Commerce Field Office.

CLEVELAND—Oct. 5—Businessmen's Consultation, 9:30 a.m., Thomas R. Rudel, member of Trade Mission to Brazil. Sponsor: Commerce Field Office.

CLEVELAND—Oct. 5—Cleveland World Trade Assn. luncheon meeting, Mid-Day Club, 12 noon.

DALLAS—Oct. 9-10—Businessmen's Consultation, **William Spruce, Commercial Officer, Mexico City.** Sponsor: Commerce Field Office.

DAYTON, Ohio—Oct. 5—Luncheon meeting, Sheraton Dayton Hotel, 12 noon. Topic: Services of the U.S. Dept. of Commerce. Sponsors: Dayton World Trade Committee, Commerce Field Office.

DENVER—Oct. 9—Businessmen's Consultation, **F. Pierce Olson, Commercial Officer, Basel/to Bern.** Sponsor: Commerce Field Office.

DETROIT—Oct. 10—Seminar on Export Marketing for Beginners, Room 456, Federal Bldg. Sponsors: Commerce Field Office, REEC.

DOYLESTOWN, Pa.—Oct. 9—Int'l Trade Development Assn. of Bucks County monthly meeting, Conti's Cross Keys Inn, 5:30 p.m.

FT. MADISON, Ia.—Oct. 12—Southeastern Iowa Export Workshop Luncheon, Ft. Madison Country Club, 12 noon. Sponsors: REEC, Commerce Field Office.

HONOLULU—Oct. 4—Businessmen's Consultation, **Kurt F. Gross, Commercial Officer, Tokyo/to Bangkok.** Sponsor: Commerce Field Office.

JACKSONVILLE, Fla.—Oct. 2—Businessmen's Consultation, **Harris Dawson, Commercial Attache, Bonn.** Sponsor: Commerce Field Office.

KANSAS CITY, Mo.—Oct. 10—Meeting for Exporters, 6 p.m., Top of the Tower. Speaker: **Maitland Pennington, Maritime Administration.** Sponsors: International Trade Club; REEC; Commerce Field Office.

KANSAS CITY, Mo.—Oct. 12—In-Office Workshop for New Exporters, Federal Office Bldg. Sponsors: REEC; Commerce Field Office.

MINNEAPOLIS—Oct. 11—Businessmen's Consultation, **Ronald D. Flack, Commercial Officer, Manila.** Sponsor: Commerce Field Office.

MUSCATINE, Ia.—Oct. 11—Eastern Iowa Export Workshop Dinner, Hotel Muscatine, 6 p.m. Sponsors: REEC, Muscatine Chamber of Commerce, Commerce Field Office.

NEW YORK—Oct. 4-5—19th Annual Conference on Asia, Waldorf-Astoria Hotel. Speakers: William S. Gaud, AID Administrator; Takeshi Watanabe, president, Asian Development Bank. Sponsor: Far East-American Council of Commerce & Industry.

NORRISTOWN, Pa.—Oct. 9—World Trade Assn. of Montgomery County monthly meeting, Crossroads Inn.

PHILADELPHIA—Oct. 10—In-Office Conference, Commerce Field Office, 10 a.m.

READING, Pa.—Oct. 11—Reading Foreign Traders Assn. monthly dinner meeting, Abraham Lincoln Hotel, 5:30 p.m.

ST. LOUIS—Oct. 3—"Show You" Export Workshop, Conference Room, Federal Bldg., 2 p.m. Sponsors: REEC, Commerce Field Office.

ST. LOUIS—Oct. 9—"Export Day at the Traffic Club" luncheon, 12 noon, Gateway Hotel. Sponsors: Traffic Club of St. Louis, REEC, World Trade Club, Commerce Field Office.

ST. LOUIS—Oct. 11—"Doing Business with Mexico" Workshop, 2 p.m., Conference Room, Federal Bldg. Guest: **William E. Spruce, Commercial Officer, Mexico City.** Sponsors: REEC, Commerce Field Office.

SAN JUAN—Oct. 12—World Trade Dinner, Ball Room, Puerto Rico-Sheraton Hotel, 7:30 p.m. Speaker: **Alexander B. Trowbridge, Secretary of Commerce.** Sponsors: Puerto Rico-Virgin Island REEC, Chamber of Commerce of Puerto Rico.

SAVANNAH, Ga.—Oct. 4—Businessmen's Consultation, **Harris Dawson, Commercial Attache, Bonn.** Sponsor: Commerce Field Office.

TRENTON—Oct. 6—Delaware Valley Int'l Trade Assn. monthly meeting.

VINELAND, N.J.—Oct. 3—Cumberland County Industrial Export Seminar, panel session, luncheon meeting, Cumberland County College, 9:30 a.m.

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